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UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.

Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

Treasury Financing Operations

Cash Offering for $3 Billion

On September 12 the Treasury Department announced an offering on September 16 of three securities for cash subscription. Offered were an additional $750 million, or thereabouts, of 4 percent Treasury certificates of indebtedness of Series C-1958 (first offered July 22, 1957); $1,750 million, or thereabouts, of new 4 percent Treasury notes, Series B-1962, dated September 26, 1957, redeemable at the option of the holder on February 15, 1960 on three months' advance notice, and maturing August 15, 1962; and $500 million, or thereabouts, of new 12-year 4 percent Treasury bonds, dated October 1, 1957, and maturing October 1, 1969. The announcement stated that, in addition, up to $100 million of each issue might be allotted to Government investment accounts. The certificates were offered at par plus accrued interest from August 1 to September 26, 1957. The subscription books were open for one day only.

Subscriptions accepted totaled $3,290 million and in addition $300 million was allotted to Government investment accounts, equally apportioned among the three issues. Allotments to the public were as follows. Subscriptions in excess of $100,000 to the certificates were allotted 22 percent, and to the notes 28 percent, but in both cases not less than $100,000. Subscriptions for $100,000 or less were allotted in full. Certificates allotted amounted to $833 million and notes allotted, $1,901 million. Subscriptions to the bonds in excess of $50,000 were allotted 10 percent but not less than $50,000, and subscriptions for $50,000 or less were allotted in full. Bonds allotted totaled $557 million. Subscribers were offered the privilege of deferring payment for not more than 50 percent of the amount allotted until October 21, 1957, but very few investors elected to take advantage of that offer.

Commercial banks, which for this purpose are defined as banks accepting demand deposits, were permitted to subscribe for their own account without deposit, but were restricted in each case to an amount not exceeding 50 percent of the combined capital, surplus, and undivided profits of the subscribing bank. A payment of 2 percent of the amount of securities subscribed for was required on all other subscriptions. Any commercial bank qualified as a depositary was permitted to make payment for the new securities by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits.

Both commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover the 2 percent deposits required to be paid when subscriptions were entered. Subscribing banks were required to certify on all subscriptions entered for account of their customers that no such loans had been made; and that the banks had no beneficial interest in their customers' subscriptions, and that the customers had no beneficial interest in the banks' own subscriptions.

Terms of the certificates of indebtedness, Series C-1958, were summarized in the August Bulletin, page A-1. The new notes bear interest from September 26, 1957, at the rate of 4 percent per annum, payable on a semiannual basis on February 15 and August 15, 1958, and thereafter on those monthly dates in each year until the principal amount becomes payable. They were issued in bearer form only and in denominations of $1,000,

Treasury Financing Operations - (Continued)

$5,000, $10,000, $100,000, $1,000,000, $100,000,000, and $500,000,000. The new bonds of 1969 bear interest from October 1, 1957, at the rate of 4 percent per annum, payable semiannually on April 1 and October 1 in each year until the principal amount becomes payable at maturity. They were issued in bearer form with interest coupons attached or registered as to principal and interest, and in denominations of $500, $1,000, $5,000, $10,000, $100,000, and $1,000,000.

Treasury 91-Day Bills Refunded

New issues of Treasury bills totaled $6.8 billion in September, refunding equivalent weekly amounts of $1.8 billion on September 5 and 12 and $1.6 billion on September 19 and 26. The average rates of discount on the new issues were 3.571 percent for September 5; 3.575 percent for September 12; 3.632 percent for September 19; and 3.534 percent for September 26.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures: Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/	Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period: Treasurer's account balance	Debt outstanding: Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1946	39,771	60,448	-20,676	-324	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,582
1954	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957 p	70,989	69,344	1,645	181	-558	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 (Est.)	73,525	71,996	1,529	-483	84	-1,527	-397	5,193	269,000	n.a.	n.a.	n.a.
Calendar years:												
1946	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,358	66,129	-2,771	376	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
Months:												
1956-January	4,684	5,274	-590	-162	179	-720	-1,293	3,252	280,049	53	280,102	279,630
February	6,195	4,950	1,245	127	73	60	1,508	4,756	280,108	58	280,167	279,696
March	11,313	5,399	5,914	-33	198	-3,764	2,316	7,072	276,345	59	276,404	275,935
April	4,082	5,387	-1,305	265	236	-556	-1,360	5,712	275,789	56	275,845	275,378
May	5,050	5,467	-417	*	24	941	548	6,259	276,729	62	276,791	276,326
June	11,601	6,937	4,664	-95	-304	-3,978	287	6,546	272,751	74	272,825	272,361
July	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March	10,737	5,584	5,153	-222	163	-1,272	3,824	7,673	274,999	109	275,108	274,657
April	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June p	11,648	6,190	5,458	-29	-973	-4,707	-250	5,590	270,527	107	270,634	270,188
July	3,057	6,347	-3,290	-19	223	1,942	-1,115	4,475	272,469	107	272,575	272,131
August	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see Page II); estimates are from the Midyear Review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

4/ For checks outstanding and telegraphic reports from Federal Reserve Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, $300 billion; June 26, 1946, $275 billion; August 28, 1954, $281 billion; July 1, 1956, $278 billion; and July 1, 1957, $275 billion. Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

* Less than $500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Customs	Miscellaneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts
	Income and profits taxes				Employment taxes				Excise taxes 2/	Estate and gift taxes 2/	Taxes not otherwise classified 2/				Transfers of tax receipts to -				Refunds of receipts 15/				
	Corporation 2/	Individual: Not withheld 2/ 3/	Individual: Withheld 3/	Total income and profits	For old-age and disability insurance 3/ 4/	For railroad retirement 5/	For unemployment insurance 6/	Total employment 7/							FOASI Trust Fund 11/	Federal Disability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal revenue	Customs	Other	Total refunds	
1950	18,189		10,073	28,263	2,106	550	226	2,883		8,303				39,449									
1951	24,218		13,535	37,753	3,120	578	234	3,931		9,423				51,106									
1952	32,826		18,521	51,347	3,569	735	259	4,562		9,726				65,635									
1953	33,012		21,351	54,363	4,086	620	277	4,983		10,825				70,171									
1954	21,523	10,747	21,635	53,906	4,537	603	285	5,425	10,014	945	9 8/			70,300 8/									
1955	18,265	10,396	21,254	49,915	5,340	600	280	6,220	9,211	936	7			66,289									
1956	21,299	11,322 9/	24,012 9/	56,633	6,337 9/	634	325	7,296	10,004	1,171	5			75,109									
1957 p	21,531	12,302	26,710	60,542	6,634	616	330	7,581	10,655 10/	1,378	16			80,172									
1958 (Est.)	21,500	41,600		63,100	7,830	625	340	8,795	11,224	1,475	-			84,594									
1957-January	461	2,101	1,025	3,587	255	21	40	316	856	120	2			4,881									
February	445	871	3,838	5,153	807	83	270	1,160	874	92	-3			7,276									
March	7,327	785	2,083	10,195	632	50	10	692	931	131	*			11,950									
April	520	2,827	819	4,166	617	15	2	633	812	194	2			5,807									
May	508	897	3,690	5,089	1,229	83	1	1,314	965	161	20			7,549									
June p	6,722	1,818	2,235	10,775	536	52	2	589	892	102	-29			12,329									
July	541	269	1,047	1,857	346	19	1	366	955	126	1			3,306									
August	355	128	3,678	4,161	919	84	1	1,003	965	129	1			6,259									
1958 to date	896	397	4,725	6,018	1,265	103	2	1,369	1,921	255	2			9,565									
1950												423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951												624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952												551	1,814	67,999	3,369	-	738	-	2,275	18	9	2,302	61,391
1953												613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954												562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955												606	2,339	69,454	5,040 9/	-	599	-	3,400	22	4	3,426	60,390
1956												705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957 p												734	2,709	83,635	6,301	333	616	1,479	3,894	20	3	3,917	70,989
1958 (Est.)												780	2,900	88,274	6,960	870	625	2,124	4,140	26	4	4,170	73,525
1957-January												64	333	5,279	255	-	21	141	51	1	*	52	4,809
February												53	157	7,486	735	52	83	205	201	2	*	203	6,188
March												66	129	12,143	566	66	50	120	604	2	1	606	10,737
April												65	270	6,142	586	31	15	124	1,128	2	*	1,130	4,256
May												64	147	7,759	1,111	119	83	109	1,055	1	*	1,057	5,282
June p												58	392	12,779	470	66	52	137	404	1	*	406	11,648
July												70	358	3,734	308	38	19	174	137	1	*	138	3,057
August												65	150	6,475	815	104	84	219	123	1	*	124	5,128
1958 to date												135	509	10,209	1,123	142	103	394	260	2	*	262	8,186

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the midyear review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation.

1/ For further detail, see tables under "Internal Revenue Collections."

2/ Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

5/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

6/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

Remaining footnotes on page 5.

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
1956	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,281 3/
1957 p	69,344 4/5/	97	39	10	4,073	7,711	570	-31	5,021	563 5/6/
1958 (Est.)	71,996 7/	118	42	11	4,199	8,431	499	250	5,483	645
1957-January	6,095 8/	8	3	1	321	712 8/	54	-40	469	36
February	5,743	6	3	1	286	613	38	140	323	49
March	5,504	3	3	1	406	614	34	-162	406	47
April	5,987	9	3	1	290	628	41	-148	475	45
May	5,544	7	3	1	445	688	41	-43	317	61
June p	6,190	9	3	1	556	660	100	-51	547	47
July	6,347	10	4	1	400	587	43 9/	100	681	49
August	5,930	7	3	1	272	667	33	-26	233	58
1958 to date	12,278	17	7	2	672	1,255	76	75	914	106

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 11/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 10/	On refunds of taxes		
1953	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
1954	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
1955	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956	35,791	573	-	2,071	525 6/	216	412	463	141 3/	6,787	54	879	22
1957 p	38,257	639	120	2,295	572	214	417	522	175	7,249	57	748	26
1958 (Est.)	38,000	655	-	2,675	597	223	407	657	210	7,801	54	800	37
1957-January	3,358	49	-8	220	39	17	74	65	15	651	3	45	1
February	3,228	35	20	212	54	16	19	48	17	585	6	44	1
March	3,239	38	-19	183	39	18	17	64	3	601	4	44	*
April	3,475	52	72	228	39	18	39	44	14	604	6	52	-
May	3,420	49	-100	182	52	22	18	93	6	604	5	74	1
June p	3,162	59	-3	144	43	17	55	43	17	646	5	127	1
July	3,200	61	-	257	49	16	56	50	41	659	6	55 2/	23
August	3,532	60	-	249	79	18	14	20	13	628	6	61	-
1958 to date	6,732	121	-	506	128	35	70	70	54	1,287	12	117	23

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the midyear review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

1/ Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, Other" thereafter, except functions transferred to Export-Import Bank, Federal National Mortgage Association, and Small Business Administration.

2/ Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

3/ Expenditures of $1 million in 1956 from prior year appropriations to the Commerce Department for the Rama Road are included under that Department in this table, while the 1958 Budget document includes them under State Department in combination with expenditures from the 1956 appropriation for the same purpose.

4/ Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14).

5/ Totals include unclassified expenditure transfers until these have been distributed in final figures.

6/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957.

7/ Total includes allowance for contingencies amounting to $200 million.

8/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027). Thereafter operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included net in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Adjustments for this change in classification are incorporated in the January figures.

9/ Beginning July 1, 1957, certain activities of the Federal Facilities Corporation are transferred to General Services Administration from the Treasury Department pursuant to Executive Order 10720, dated July 11, 1957.

10/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.

11/ Consists of Federal payment and loans and advances.

* Less than $500,000. p Preliminary.

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 p	1958 July
Major national security:							
Direction and coordination of defense	051	15	12	13	14	14	1
Air Force defense	052	15,085	15,668	16,407	16,749	18,360	1,460
Army defense	053	16,242	12,910	8,899	8,702	9,059	703
Naval defense	054	11,875	11,293	9,733	9,744	10,392	912
Other central defense activities	055	394	452	481	582	600	32
Development and control of atomic energy	056	1,791	1,895	1,857	1,651	1,994	170
Stockpiling and defense production expansion	057	1,008	1,045	944	588	490	38
Mutual security program - mutual defense assistance:							
Military assistance	058	3,954	3,689	2,292	2,611	2,319 r	212
Defense support		1,467	967	1,463	1,184	1,141	99
Total major national security 1/		51,830	47,871	42,090	41,825	44,321 r	3,628
International affairs and finance:							
Conduct of foreign affairs	151	150	130	121	120	157	38
Economic and technical development 1/ 8/	152	493	544	496	432	423	30
Foreign information and exchange activities	153	106	91	100	111	188	9
Total international affairs and finance 1/		749	765	718	662	820 r	77
Veterans' services and benefits:							
Veterans' education and training 1/	101	659	546	664	767	847	44
Other veterans' readjustment benefits 1/	102	138	158	150	123	33	5
Veterans' compensation and pensions	103	2,420	2,482	2,681	2,798	2,870	246
Veterans' insurance and serviceman's indemnities	104	102	100	57	103	47	4
Veterans' hospitals and medical care	105	757	782	727	788	801	66
Other veterans' services and administration	106	223	188	178	176	175	12
Total veterans' services and benefits		4,298	4,256	4,457	4,756	4,794 r	377
Labor and welfare:							
Labor and manpower	211	281	277	328	475	399	47
Public assistance	212	1,332	1,439	1,428	1,497	1,558	201
Promotion of public health	213	318	290	275	351	469	39
Promotion of education	214	288	271	321	275	276	13
General-purpose research, libraries, and museums	215	36	35	56	60	85	5
Correctional and penal institutions	216	27	26	28	31	32	3
Other welfare services and administration	217	144	147	115	126	147	8
Total labor and welfare		2,426	2,485	2,552	2,776	2,967 r	317
Agriculture and agricultural resources:							
Stabilization of farm prices and farm income 1/	351	2,125	1,689	3,508	3,946	3,637	187
Financing farm ownership and operation 1/ 8/	352	109	256	236	231	248 7/	18 7/
Financing rural electrification and telephones	353	239	217	204	217	267	29
Conservation and development 1/	354	317	244	286	305	350	388
Research, and other agricultural services 1/	355	145	150	177	215	221	46
Total agriculture and agricultural resources		2,936	2,557	4,411	4,913	4,595 r 7/	664 7/
Natural resources:							
Conservation and development of land and water	401	1,234	1,056	935	803	985	101
Conservation and development of forest resources	402	107	117	118	138	152	12
Conservation and development of mineral resources	403	38	37	37	38	62	2
Conservation and development of fish and wildlife	404	34	38	43	45	51	4
Recreational use of natural resources	405	30	33	35	44	59	6
General resource surveys and administration	409	34	35	34	35	38	4
Total natural resources		1,476	1,315	1,202	1,104	1,895 r	129
Commerce and housing:							
Promotion of water transportation	511	455	370	349	420	369	27
Provision of highways	512	572	586	647	783	40 8/	5 8/
Promotion of aviation	513	239	275	253	251	295	30
Postal service	514	699	312	356	463	522	50
Community development and facilities 9/ 10/	515	45	37	56	4	49	8
Public housing programs 11/	516	29	-401	-115	31	60	44
Other aids to housing 9/ 12/	517	413	-142	270	19	-89	57
Other aids to business 13/ 14/	518	-111	-330	-404	-83	67	7
Regulation of commerce and finance	519	137	45	38	41	45	4
Civil defense	520	51	60	42	56	62	8
Disaster insurance, loans, and relief 15/	521	12	1	12	43	14	*
Total commerce and housing		2,502	814	1,502	2,028	1,449 r 8/	241 8/
General government:							
Legislative functions	601	49	49	60	77	90	3
Judicial functions	602	29	29	31	38	40	4
Executive direction and management	603	11	11	12	12	12	1
Federal financial management	604	442	449	431	473	476	35
General property and records management	605	185	155	168	168	195	21
Central personnel management and employment costs	606	387	93	115	334	627	9
Civil weather services	607	28	26	25	34	38	3
Protective services and alien control	608	147	160	157	188	187	14
Territories and possessions, and District of Columbia	609	53	53	67	69	74	26
Other general government	610	140	213	139	238	51	5
Total general government		1,474	1,239	1,201	1,689	1,790 r	120

(Continued on following page)

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 p	1958 July
Interest:							
Interest on the public debt	651	6,504	6,382	6,370	6,787	7,249	659
Interest on refunds of receipts	652	75	83	62	54	57	6
Interest on uninvested funds	653	5	5	5	6	6	*
Total interest		6,583	6,470	6,438	6,846	7,312	665
Undistributed	-	-	-	-	-	-	128
Total net budget expenditures		74,274	67,772	64,570	66,540	69,344 7/ 8/	6,347 7/ 8/

Source: Totals by major functions for 1953-57 are from the Midyear Review of the 1958 Budget, released October 1, 1957. Detailed classifications are not available from that source, and figures shown through 1956 are those which appeared in the 1958 Budget document, Special Analysis L, except as noted. Detailed figures for 1957 and 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. The details for 1957 will not necessarily add to the revised totals. Expenditures are net of public enterprise fund receipts.

1/ Revised for transfer in Midyear Review of the defense support part of the mutual security program from "Economic and technical development" to "Major national security."
2/ See footnote 5.
3/ Expenditures for 1957 and 1958 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.
4/ See footnote 3.
5/ Expenditures for 1957 and 1958 include those for emergency assistance to Pakistan -- wheat, and to friendly peoples, applicable to functional classification 152; for emergency food program -- cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.
6/ Expenditures for 1957 and 1958 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.
7/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 8.
8/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.
9/ See footnote 11.
10/ See footnote 14.
11/ Expenditures for 1957 and 1958 include those for community facilities - grants, loans, and advances, applicable to functional classification 515 and loans for Alaska and prefabricated housing, applicable to functional classification 517. These expenditures were made from "Revolving fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.
12/ See footnote 6.
13/ Expenditures for 1957 and 1958 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.
14/ Expenditures for 1957 and 1958 include those for lending program -- public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.
15/ See footnote 13.
* Less than $500,000.
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r Revised to include distribution of $89 million, formerly shown as undistributed, for which information by detailed classifications is not yet available.

Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1958 Budget document, Special Analysis L, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
8/ In the 1958 Budget document, Special Analysis L, and the Midyear Review internal revenue taxes not otherwise classified are included in miscellaneous receipts.
9/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134

10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.
12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (a)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.
14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.
* Less than $500,000.
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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1950	99	-281	6,669	6,950	402	-22
1951	679	3,832	7,796	3,965	-3,557	384
1952	147	3,895	8,807	4,952	-3,636	-72
1953	435	3,760	8,929	5,169	-3,301	-25
1954	328	2,386	9,155	6,769	-2,054	-4
1955	231	991 2/	9,536	8,545 2/	-1,362 2/ 3/	602 2/
1956	-194	2,250	11,685	9,435	-2,617	173
1957 p	181	1,395	14,365	12,970	-2,299	1,085
1958 (Est.)	-483	1,473	16,060	14,587	-2,621	665
1957-January	116	-462	650	1,112	374	205
February	229	363	1,458	1,095	-169	35
March	-222	-274	1,068	1,342	-245	298
April	247	-408	1,083	1,491	402	253
May	-325	777	2,121	1,344	-1,255	153
June p	-29	533	1,816	1,283	-708	147
July	-19	-362	858	1,220	324	19
August	96	703	1,778	1,075	-694	87

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the midyear review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation.

1/ Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies (See Tables 3 and 4).

2/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1950	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951	7,796	3,411	-	678	1,342	684	86	850	-	345
1952	8,807	3,932	-	850	1,643	786	87	912	-	597
1953	8,929	4,516	-	742	1,594	637	79	961	-	401
1954	9,155	5,080	-	737	1,492	619	78	691	-	457
1955	9,536	5,586	-	700	1,425	590	78	708	-	449
1956	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957 p	14,365	7,159	339	723	1,912	609	70	1,397	1,482	676
1958 (Est.)	16,060	7,325	886	735	2,046	693		1,480	2,137	558
1957-January	650	292	-	22	44	45	3	64	141	38
February	1,458	779	32	85	189	36	3	47	205	63
March	1,068	587	66	52	31	40	2	67	120	102
April	1,083	653	31	17	98	38	2	46	124	74
May	2,121	1,149	122	87	416	41	3	69	109	127
June p	1,816	700	67	143	201	199	43	271	140	51
July	858	171	39	19	84	42	4	58	174	72
August	1,778	837	113	85	370	42	3	78	219	32

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table, 1, footnote 14.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver purchase Act of 1934. Thereafter any such seigniorage is included with other seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures", Table 1, footnote 7).

4/ Does not include donation of public debt securities amounting to $45,800 (par value); see also Table 4.

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Table 3.- Trust and Deposit Fund account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
1950	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1951	3,945	4,139	1,569	-	321	900	614	77	271	-
1952	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956	9,435 5/	9,197	5,551	-	611	1,393	512	87	507	-
1957 p	12,970	12,753	6,723	1	682	1,644	516	87	591	966
1958 (Est)	14,587	n.a.	7,851	196	725	1,677	629		718	1,623
1957-January	1,112	1,067	538	-	56	187	43	6	48	70
February	1,095	1,054	548	*	57	177	45	8	48	100
March	1,342	1,326	588	*	58	177	46	6	51	65
April	1,491	1,367	664	*	59	165	49	7	52	58
May	1,344	1,230	661	*	59	149	48	9	53	56
June p	1,283	1,255	653	*	59	130	41	11	54	121
July	1,220	1,116	643	*	58	137	49	16	55	109
August	1,075	1,192	620	9	60	124	46	7	53	130

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)				
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 8/	Total deposit fund accounts	Government-sponsored enterprises			Other deposit fund accounts
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures
		Financing by Treasury	Other operations						
1950	-	-	-	370 3/	96 3/	-44 3/	9/	10/	9/	140 3/
1951	-	-	-	387	-194	310	10/	10/	310	-505
1952	-	-	-	413	-346	-395	10/	10/	-395	49
1953	-	-	-	441	-529	-120	10/	10/	-120	-410
1954	-	-	-	495	-558	-437	10/	10/	-437	-121
1955	-	-93	9	483	56 4/	* 4/	170	-269	99	56
1956	-	-94	206	425 5/	238	10	548	-872	334	229
1957 p	126	41	938	437	217	-6	39	-86	41	222
1958 (Est.)	11/	11/	11/	11/	11/	11/	31	-295	11/	
1957-Jan	-111	63	137	29	45	*	247	1	-248	44
Feb	35	-112	113	34	41	6	40	-67	33	34
March	46	148	103	38	16	9	-137	187	-41	7
April	60	122	78	53	124	-5	-66	75	-14	129
May	53	39	62	41	114	-1	-14	-53	69	116
June p	43	47	53	43	29	1	19	-64	46	28
July	13	-46	55	27	104	7	-58	-31	95	97
Aug	23	3	62	56	-118	6	-48	1	53	-123

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes net investment in public debt securities by certain accounts (see Table 4).

4/ Includes security transactions of Government-sponsored enterprises (see Table 1, footnote 2).

5/ Does not include revolving fund receipts representing acquired securities amounting to $1,643,070 (par value); see also Table 4.

6/ Operated as a trust enterprise fund beginning January 1, 1937, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Adjustments for the change in classification are included in the January figures.

7/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

8/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954.

9/ Not reported separately.

10/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

11/ The combined estimate for "Other trust accounts," trust enterprise funds, and total deposit fund accounts is $1,168 million.

* Less than $500,000.

n.a. Not available.

p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Federal intermediate credit banks 3/	Other trust accounts
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	* 4/
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,345	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 2/	1,322	-	202	-248	23	-65	852	-	-	1
1955.....	1,362 6/	1,236	1,241 7/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	548	-	-	8 8/
1957 p.....	2,299	2,263	220	385	36	274	89	-16	803	404	99	28
1958 (Est.).	2,621	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1957-January.	-374	-286	-245	-	-39	-160	-2	-2	9	65	99	-13
February	169	156	87	-	23	5	-5	-5	4	47	*	*
March...	843	227	142	110	7	-124	-7	-6	9	95	-	2
April...	-402	-415	-391	33	-43	-114	-9	-3	-1	102	-	14
May.....	1,253	1,263	782	108	30	302	-6	-8	9	49	-	-3
June p..	708	689	57	73	81	6	154	36	220	47	-	15
July....	-324	-319	-293	35	-38	-16	-4	-14	-8	2	-	18
Aug.....	694	685	227	87	31	285	-4	-4	24	49	-	-10

Fiscal year or month 9/	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 3/	Federal National Mortgage Association 10/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	*	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 2/	9	102	314	18
								Memorandum 11/				
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957 p.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	1
1958 (Est.).	n.a.	n.a.	-	-	n.a.	n.a.	n.a.	31	-	106	-75	-
1957-January.	-87	5	-60	-40	3	3	2	247	-	68	179	-
February	13	8	-	-	2	2	1	40	-	4	31	4
March...	18	13	-	-	1	4	1	-137	-	1	-133	-4
April...	12	6	-	-	3	2	1	-66	6	4	-75	-
May.....	-8	-16	-	-	3	4	1	-14	1	-	-15	-
June p..	19	12	-	-	3	3	2	19	-5	12	12	-
July....	-5	8	-	-	*	-14	1	-58	-1	1	-57	*
Aug.....	9	6	-	-	*	2	1	-48	-	2	-50	-

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ See Table 3, footnote 6. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

6/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

7/ Includes net sale of $300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 9).

8/ Does not include investments representing acquired securities amounting to $1,643,070 (par value) and donation of securities amounting to $45,800 (par value); see also Tables 2 and 3.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government sponsored enterprises was included in deposit fund expenditures (see Table 3).

10/ Management and liquidating functions as provided for by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment is all in guaranteed securities.

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning 1955, figures include net transactions in guaranteed securities. See also footnote 10.

* Less than $500,000.

p Preliminary.

n.a. Not available.

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures indicate net sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1950	22	8	9	*	-3	1
1951	-384	-10	1	*	-12	*
1952	72	-16	-1	*	-16	*
1953	25	-7	1	*	-7	*
1954	4	-29	-	*	-30	*
1955	-602 1/	37	-	*	37	*
1956	-173	-30	-	*	-30	*
1957 p	-1,085	-33	-	*	-33	*
1958 (Est.)	-665 2/	n.a.	n.a.	n.a.	n.a.	n.a.
1957-January	-205	-3	-	*	-4	*
February	-35	-2	-	*	-2	*
March	-298	-1	-	*	-1	*
April	-253	7	-	*	7	*
May	-153	*	-	*	-1	*
June p	-147	-4	-	*	-4	*
July	-19	*	-	*	*	*
August	-87	-2	-	*	-2	*

Fiscal year or month	Securities not guaranteed by the United States										
	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corporation	Federal intermediate credit banks 3/	Federal National Mortgage Association 5/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal land banks
1950	14	*	-	-	*	-	-	14	-	83	-69
1951	-374	*	-	-	*	-	-	-374	-	-375	1
1952	88	-98	-98	-	*	-	-	186	-	285	-99
1953	32	65	65	-	*	-	-	-33	-	12	-45
1954	33	44	44	-	*	-	-	-11	-	136	-146
								Memorandum 6/			
1955	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
1956	-144	-144	-44	-	*	-	-100	-872	-23	-588	-261
1957 p	-1,052	-1,052	136	-	*	-237	-950	-86	-46	191	-230
1958 (Est.)	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-295	-20	-175	-100
1957-January	-201	-201	1	-	*	-2	-200	1	3	-2	*
February	-33	-33	-	-	*	-33	-	-67	-40	56	-83
March	-297	-297	-	-	*	-47	-250	187	2	184	1
April	-259	-259	-	-	-	-59	-200	73	1	74	*
May	-152	-152	-	-	-	-52	-100	-53	9	-27	-34
June p	-143	-143	-	-	-	-43	-100	-64	-4	-60	1
July	-19	-19	-	-	-	-19	-	-31	*	18	-49
August	-84	-84	-	-	*	-19	-65	1	-	*	1

Source: See Table 1.

1/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

2/ Total includes sales of $10 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 8). Adjustments for this change in classification are incorporated in the January figures.

4/ Management and liquidation program.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

* Less than $500,000.

p Preliminary.

n.a. Not available.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950	40,940	43,147	-2,207	4,229	25	2,047	-
1951	53,390	45,797	7,593	-5,796	43	1,839	-
1952	68,013	67,964	49	-505	68	-388	-
1953	71,499	76,773	-5,274	2,919	56	-2,299	-
1954	71,627	71,860	-232	2,512	73	2,096	257
1955	67,836	70,538	-2,702	1,809	29	-551	-312
1956	77,088 r	72,617 r	4,471	-4,366	23	331	-202
1957 p	82,072	79,949	2,123	-3,099	49	-956	29
1958 (Est.)	85,890	82,824	3,066	-3,504	41	-397	-
1957-January	5,349	6,096	-747	-435	3	-1,162	-17
February	7,564	7,088	476	37	3	584	-69
March	11,704	6,630	5,073	-1,142	5	3,824	112
April	5,244	7,220	-1,976	-170	6	-2,142	1
May	7,280	6,923	358	-67	6	308	-11
June p	12,288	7,374	4,914	-5,100	4	-250	68
July	3,801	7,160	-3,359	2,373	2	-1,115	131
August	6,786	7,185	-399	776	5	423	-40
1958 to date	10,587	14,345	-3,758	3,149	7	-692	90

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are based on the Midyear Review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation.

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Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1950	40,965	43,079	-2,114	4,161	2,047
1951	53,433	45,718	7,715	-5,875	1,839
1952	68,081	67,794	287	-674	-388
1953	71,345	76,407	-5,062	2,763	-2,299
1954	71,815	71,974	-159	2,255	2,096
1955	67,758	69,888	-2,130	1,579	-551
1956	77,079	71,984	5,096	-4,765	331
1957	81,875	79,183	2,692	-3,648	-956
1958 (Est.)	85,931	82,824	3,107	-3,504	-397
1957-January	4,886	5,599	-713	-450	-1,162
February	7,427	6,802	625	-41	584
March	12,235	7,203	5,032	-1,208	3,824
April	4,804	6,726	-1,922	-219	-2,142
May	7,487	7,017	470	-162	308
June	12,214	7,297	4,917	-5,167	-250
July	3,615	7,092	-3,477	2,362	-1,115
August	7,104	7,404	-300	723	423
September	8,115	6,647	1,468	968	2,436
1958 to date	18,834	21,143	-2,309	4,054	1,745

Source: Actual figures are based on the daily Treasury statement; estimates are based on the Midyear Review of the 1958 Budget, released October 1, 1957, including effects of proposed legislation. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1950	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956	68,165	11,685	79,851	2,739 r	*	23	2,763 r	77,088 r	23	-32 r	77,079
1957 p	70,989	14,365	85,354	3,233	*	49	3,282	82,072	49	-245	81,875
1958 (Est.)	73,525	16,060	89,585	3,654	*	41	3,695	85,890	41	-	85,931
1957-January	4,809	650	5,458	106	*	3	109	5,349	3	-466	4,886
February	6,188	1,458	7,646	80	*	3	83	7,564	3	-140	7,427
March	10,737	1,068	11,805	96	*	5	101	11,704	5	527	12,235
April	4,256	1,083	5,339	90	*	6	95	5,244	6	-446	4,804
May	5,282	2,121	7,403	117	*	6	123	7,280	6	200	7,487
June p	11,648	1,816	13,464	1,173	*	4	1,176	12,288	4	-77	12,214
July	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,615
August	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,104

Source: See Table 1.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprise (net) 3/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/		
1950	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956	66,540	9,436 7/	324	76,299	2,739 r	943	72,617 r	202	399	-32 r	71,984
1957 p	69,344	12,970	47	82,360	3,233	-822	79,949	-89	549	-245	79,183
1958 (Est.)	71,996	14,587	264	86,847	3,654	369	82,824	-	-	-	82,824
1957-January	6,095	1,112	-248	6,959	106	757	6,096	17	15	-466	5,599
February	5,743	1,095	27	6,865	80	-303	7,088	69	78	-140	6,802
March	5,584	1,342	-50	6,876	96	150	6,630	-112	66	527	7,203
April	5,987	1,491	-9	7,469	90	159	7,220	-1	49	-446	6,726
May	5,944	1,344	66	7,355	117	316	6,923	11	95	200	7,017
June p	6,190	1,283	45	7,518	1,173	-1,028	7,374	-68	67	-77	7,297
July	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,092
August	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,404

Source: See Table 1.

Footnotes follow Table 7.

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1950	73	*	18	29	880	4	358	834	2	2,197
1951	87	*	20	147	892	6	378	398	2	1,930
1952	102	*	25	10	987	5	411	573	3	2,116
1953	144	6	59	-	1,094	5	420	463	7	2,199
1954	228	6	68	-	1,188	5	430	167	18	2,110
1955	173	7	81	1	1,173	5	439	166	16	2,061
1956	298	18	101	2	1,207	5	574	321	12 r	2,739 r
1957 p	454	8	101	1	1,318	7	644	694	8	3,233
1958 (Est.)	590	10	249	1	1,365	6	662	766	7	3,654
1957-January	25	-	5	-	2	-	63	11	-	106
February	18	2	3	-	7	1	46	1	1	80
March	*	-	4	-	18	1	66	6	*	96
April	2	-	4	-	34	1	45	4	*	90
May	2	2	3	-	13	1	67	28	*	117
June p	195	-	3	-	846	*	53	74	*	1,173
July	24	-	8	-	2	-	51	28	*	113
August	20	-	5	*	9	*	50	28	2	115

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
1950	574	-	-2	-95	-41	207	28	483	1,153
1951	638	-	-1	-160	-	13	-	-214	275
1952	758	-	-1	-68	-	-9	-	-401	279
1953	718	-	-1	-24	-	28	-	-250	472
1954	524	68	-1	-14	-	109	-	-115	572
1955	497	26	-1	-8	-	156	-	-55	615
1956	456	-15	*	-7	-	175	-	335	943
1957 p	388	235	*	-6	-	-674	-	-765	-822
1958 (Est.)	290	-	*	-9	-	-	-	84	369
1957-January	67	13	*	*	-	300	-	377	757
February	19	-205	*	*	-	-121	-	5	-303
March	5	135	*	*	-	-130	-	141	150
April	11	170	*	*	-	-185	-	164	159
May	22	203	*	*	-	235	-	-144	316
June p	-9	-730	*	*	-	-114	-	-175	-1,028
July	121	143	*	-1	-	-121	-	240	383
August	77	-234	*	*	-	-37	-	-53	-248

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			Equals: Increase in securities held by the public, or decrease (-)
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises	
1950	4,587	-8	-14	-402	28	69	4,870
1951	-2,135	10	374	3,369	104	84	-5,308
1952	3,883	114	-186	3,355	101	179	175
1953	6,966	-59	33	3,068	79	153	3,640
1954	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955	3,115	602	269	1,236	126	171	2,454
1956	-1,623	173	872	2,516 2/	101	549	-3,743
1957 p	-2,224	1,085	86	2,263	36	39	-3,392
1958 (Est.)	-1,527	665	295	2,621		31	-3,219
1957-January	-399	205	-1	-286	-87	247	-68
February	40	35	67	156	13	40	-66
March	-1,271	298	-187	227	18	-137	-1,268
April	-991	253	-75	-415	12	-66	-345
May	1,206	153	53	1,263	-8	-14	190
June p	-4,707	147	64	689	19	19	-5,223
July	1,942	19	31	-319	-5	-58	2,373
August	1,376	87	-1	685	9	-48	816

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/				Total deductions			
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Special notes of U. S. 5/		Excess profits tax refund bonds 6/			
				International Bank series	International Monetary Fund series				
1950	574	-2	-95	-41	207	-1	642	4,229	68	4,161
1951	638	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952	758	-1	-68	-	-9	-1	680	-505	170	-674
1953	718	-1	-24	-	28	*	722	2,919	155	2,763
1954	524	-1	-14	-	109	*	618	2,512	256	2,255
1955	497	-1	-8	-	156	*	644	1,809	230	1,579
1956	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957 p	388	*	-6	-	-674	*	-292	-3,099	549	-3,648
1958 (Est.)	290	*	-5	-	-	*	285	-3,504	-	-3,504
1957-January	67	*	*	-	300	*	367	-435	15	-450
February	19	*	*	-	-121	*	-103	37	78	-41
March	5	*	*	-	-130	*	-126	-1,142	66	-1,208
April	11	*	*	-	-185	*	-174	-170	49	-219
May	22	*	*	-	235	*	257	-67	95	-162
June p	-9	*	*	-	-114	*	-123	-5,100	67	-5,167
July	121	*	-1	-	-121	*	*	2,373	11	2,362
August	77	*	*	-	-37	*	40	776	53	723

Source: See Table 1.

Footnotes on following page.

Footnotes to Table 3

1/ For further detail, see "Budget Receipts and Expenditures," Table 1.
2/ For further detail, see "Trust Account and Other Transactions," Table 2.
3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
* Less than $500,000. p Preliminary.
r Revised.

Footnotes to Table 4

1/ For further detail, see "Budget Receipts and Expenditures," Table 2.
2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States.
3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
4/ Not reported prior to 1954.
5/ Consists of only those market transactions not cleared through the Treasurer's account.
6/ See Table 7, footnote 1.
7/ Does not include revolving fund receipts representing acquired securities amounting to $1,643,070 (par value).
r Revised. p Preliminary.

Footnotes to Table 5

1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses and, beginning fiscal year 1953, also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Federal Disability Insurance Trust Fund and Highway Trust Fund for administrative expenses and by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; and Federal intermediate credit bank franchise tax after December 1956.
3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952, and beginning 1955, payment of franchise tax by banks for cooperatives.
4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises.
5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
6/ Includes District of Columbia share of contributions to the Civil Service retirement fund; payments to Federal Old-Age and Survivors Insurance Trust Fund by Railroad Retirement Board, and by Federal Disability Insurance Trust Fund estimated for 1958; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1957 and 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
* Less than $500,000. p Preliminary.
r Revised.

Footnotes to Table 6

1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954; interest reported when paid by Treasurer prior to November 1949.
3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing, nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). For public debt interest included prior to 1954, see footnote 2.
* Less than $500,000. p Preliminary.

Footnotes to Table 7

1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
2/ Does not include investments representing acquired securities amounting to $1,643,070 (par value) and donation of securities amounting to $45,800 (par value).
3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
7/ Market transactions in public debt securities and agency obligations.
* Less than $500,000. p Preliminary.

DEBT OUTSTANDING AND TREASURER'S ACCOUNT

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
								Public debt				
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/3/	Total	Total	Matured	Monetary Fund 4/	Other 5/	Guaranteed securities 2/ (matured)
1950	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1956-December	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-January	276,335	276,229	107	273,804	273,698	106	2,532	2,531	698	1,383	450	1
February	276,378	276,269	109	274,027	273,919	108	2,351	2,350	641	1,262	448	1
March	275,108	274,999	109	272,881	272,773	109	2,227	2,226	647	1,132	447	1
April	274,111	274,008	103	272,168	272,066	102	1,943	1,942	550	947	445	1
May	273,337	273,234	103	273,176	273,074	103	2,161	2,160	532	1,182	446	1
June	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
July	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1
August	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

5/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues												Special issues
		Marketable							Nonmarketable					
		Total public issues	Total	Bills	Certificates	Notes	Treasury bonds: Bank eligible	Treasury bonds: Bank restricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Depositary bonds	
1950	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,683	6,612	-	14,046	373	37,739
1953	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
1954	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,229
1955	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114
1957	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,827
1956-Dec	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,639
1957-Jan	273,698	228,367	160,518	25,275	19,023	35,347	80,823	-	50	67,849	56,010	-	-	11,577	262	45,331
Feb	273,919	228,449	160,899	25,876	20,216	33,940	80,818	-	50	67,550	55,823	-	-	11,478	248	45,470
Mar	272,773	227,169	159,924	25,262	19,433	34,367	80,811	-	50	67,246	55,619	-	-	11,389	238	45,603
Apr	272,066	226,915	159,969	25,277	19,434	34,407	80,802	-	50	66,946	55,418	-	-	11,307	220	45,151
May	273,074	226,937	160,331	26,777	21,785	30,924	80,796	-	50	66,606	55,193	-	-	11,203	210	46,137
June	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,827
July	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,323
Aug	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,709

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1950	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952	37,739	888	-	50	14,047	79	5,018	1,300	-	5,191	552	2,863	7,745	9
1953	40,538	846	-	50	15,532	61	5,602	1,899	-	5,849	452	3,128	8,287	32
1954	42,229	892	-	232	17,054	84	5,854	1,234	-	5,872	213	3,345	8,024	24
1955	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956	45,114	673	-	32	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1956-December	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-January	45,331	741	-	50	18,980	98	7,224	1,189	65	5,443	6	3,469	7,936	130
February	45,470	720	-	50	19,067	100	7,228	1,184	112	5,438	6	3,492	7,941	132
March	45,603	702	110	50	19,189	94	7,217	1,178	207	5,431	6	3,479	7,807	136
April	45,151	706	142	50	18,798	96	7,216	1,173	309	5,422	5	3,420	7,693	121
May	46,137	706	251	50	19,406	100	7,173	1,165	358	5,416	5	3,394	7,990	122
June	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
July	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956), Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities: Amount outstanding: Public debt and guaranteed securities 1/	Total interest-bearing securities: Amount outstanding: Public debt	Total interest-bearing securities: Computed annual interest charge: Public debt and guaranteed securities 1/	Total interest-bearing securities: Computed annual interest charge: Public debt	Computed annual interest rate: Total interest-bearing securities	Computed annual interest rate: Public debt: Total public debt	Marketable issues: Total 2/	Marketable issues: Bills 3/	Marketable issues: Certificates	Marketable issues: Notes	Marketable issues: Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
1950	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951	252,879	252,892	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952	256,907	256,863	5,981	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.734	2.342	2.720	2.746	2.575
1954	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.988	1.858	2.440	2.751	2.671	2.547
1955	271,789	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956	269,926	269,883	6,928	6,930	2.576	2.576	2.427	2.654	2.625	2.072	2.485	2.824	2.705	2.606
1957	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1956-December	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.988	2.337	2.482	2.836	2.703	2.592
1957-January	273,804	273,698	7,340	7,338	2.683	2.683	2.612	3.179	2.988	2.336	2.482	2.838	2.703	2.589
February	274,027	273,919	7,445	7,442	2.719	2.719	2.673	3.229	3.222	2.329	2.482	2.840	2.703	2.593
March	272,881	272,773	7,433	7,430	2.726	2.726	2.684	3.261	3.320	2.380	2.482	2.841	2.702	2.595
April	272,168	272,066	7,411	7,408	2.725	2.725	2.681	3.241	3.320	2.379	2.482	2.846	2.704	2.605
May	273,176	273,074	7,496	7,494	2.746	2.746	2.718	3.173	3.339	2.506	2.482	2.848	2.699	2.609
June	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
July	270,700	270,595	7,414	7,411	2.741	2.742	2.725	3.259	3.345	2.501	2.482	2.856	2.636	2.610
August	272,126	272,018	7,766	7,763	2.857	2.857	2.922	3.440	3.650	2.705	2.482	2.859	2.635	2.607

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

1/ Excludes guaranteed securities held by the Treasury.

2/ Total includes "Other bonds"; see Table 2.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

DEBT OUTSTANDING AND TREASURER'S ACCOUNT

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administrator 4/	International Cooperation Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 7/	Tennessee Valley Authority	Veteran's direct loan program	Under Defense Production Act of 1950 8/	Other 9/
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,934	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-Jan.....	21,350	11,904	1,205	2,108	223	1,202	53	-	2,485	235	-	634	1,226	54
Feb.....	21,695	12,067	1,205	2,204	248	1,202	90	-	2,485	256	-	634	1,249	55
Mar.....	21,941	12,336	1,205	1,996	268	1,202	68	-	2,560	292	-	684	1,273	58
Apr.....	22,200	12,720	1,205	1,860	269	1,202	56	-	2,560	313	-	684	1,273	60
May.....	22,387	12,933	1,205	1,804	269	1,201	61	-	2,560	313	-	684	1,294	64
June....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
July....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324	95

Source: Daily Treasury statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Excludes securities issued under Defense Production Act.

3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720,1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U. S. C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 3. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transfered as follows: $42 million to Export-Import Bank of Washington, $92 million to Federal National Mortgage Association, and $14 million to Small Business Administration.

7/ For Farmer's Home Administration program.

8/ Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

9/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

Table 6.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities	Balance in account of Treasurer of U. S.
	Total	Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections		
		Gold	Other	Available funds	In process of collection				
1950	5,927	1,052	191	950	143	3,268	323	410	5,517
1951	7,871	1,046	176	338	250	5,680	380	514	7,357
1952	7,481	1,009	194	333	355	5,106	484	512	6,969
1953	5,096	984	161	132	210	3,071	538	426	4,670
1954	7,243	497	191	875	274	4,836	570	476	6,766
1955	6,362	493	187	380	343	4,365	593	146 2/	6,216
1956	6,712	501	159	522	421	4,633	476	166	6,546
1957	6,037	489	190	498	302	4,082	476	447	5,590
1956-December	4,662	491	196	441	133	2,924	478	235	4,427
1957-January	3,484	501	222	715	331	1,161	555	219	3,265
February	4,018	489	238	458	315	2,027	491	169	3,849
March	7,859	490	225	591	160	5,912	481	186	7,673
April	5,702	494	206	509	455	3,516	522	170	5,532
May	6,213	499	198	568	175	4,318	454	373	5,840
June	6,037	489	190	498	302	4,082	476	447	5,590
July	4,738	492	191	504	257	2,833	461	263	4,475
Aug.	5,092	499	192	477	138	3,331	455	194	4,898

Source: Daily Treasury statement.

1/ On account of withheld taxes and sales of Government securities.

2/ Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the Treasurer of the U. S., but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office Department transactions.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate $275 billion outstanding at any one time, except that this amount was increased by $6 billion beginning on August 28, 1954, and ending on June 30, 1956, by acts approved August 28, 1954, and June 30, 1955; and by $3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, August 31, 1957

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b)		275,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	273,402	
Guaranteed securities (excluding those held by the Treasury)	109	
Total amount of securities outstanding subject to statutory debt limitation		273,511
Balance issuable under limitation		1,489

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding August 31, 1957

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	28,155	-	28,155
Certificates of indebtedness	34,077	-	34,077
Treasury notes	17,149	-	17,149
Treasury bonds	80,778	-	80,778
Panama Canal bonds	-	50	50
Total marketable	160,159	50	160,209
Nonmarketable:			
U. S. savings bonds (current redemption value)	54,021	-	54,021
Depositary bonds	194	-	194
Treasury bonds, investment series	10,884	-	10,884
Total nonmarketable	65,099	-	65,099
Special issues to Government agencies and trust funds	46,709	-	46,709
Total interest-bearing securities	271,968	50	272,018
Matured securities on which interest has ceased	475	4	479
Debt bearing no interest:			
United States savings stamps	49	-	49
Excess profits tax refund bonds	1	-	1
Special notes of the United States, International Monetary Fund Series	910	-	910
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	193	193
Other debt bearing no interest	-	6	6
Total debt bearing no interest	959	390	1,349
Total public debt	273,402	443	273,845
Guaranteed securities: 1/			
Interest-bearing	108	-	108
Matured	1	-	1
Total guaranteed securities	109	-	109
Total public debt and guaranteed securities	273,511	443	273,954

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding August 31, 1957

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Callable issues classified by year of: Final maturity
1957				
Sept...	Bills (tax anticipation series)...	1,501	-	-
	Bills...	6,801	-	-
Oct....	Bills...	8,100	-	-
	3-1/4% Certificate - 10/1/57-D	318	-	-
	1-1/2% Note - 10/1/57-EO	49	-	-
Nov....	Bills...	7,001	-	-
Dec....	3-5/8% Certificate - 12/1/57-E	9,971	-	-
	Total...	33,740	-	-
1958				
Feb....	3-3/8% Certificate - 2/14/58-A	10,851	-	-
Mar....	Bills (tax anticipation series)...	3,002	-	-
	2-1/2% Bond 2/ - 3/15/56-58	1,449	-	-
	2-1/4% Bond 3/ - 9/15/56-59	-	3,819	-
	2-3/8% Bond 3/ - 3/15/57-59	-	927	-
		-	-	-
Apr....	Bills...	1,751	-	-
	3-1/2% Certificate - 4/15/58-B	2,351	-	-
	1-1/2% Note - 4/1/58-EA	383	-	-
June...	2-7/8% Note - 6/15/58-A	4,392	-	-
	2-3/8% Bond - 6/15/58	4,245	-	-
	2-3/4% Bond - 6/15/58-63	-	919	-
Aug....	4% Certificate - 8/1/58-C	10,586	-	-
Oct....	1-1/2% Note - 10/1/58-EO	121	-	-
Dec....	2-1/2% Bond - 12/15/58	2,368	-	-
	Total...	41,499	5,664	-
1959				
Feb....	1-7/8% Note - 2/15/59-A	5,102	-	-
Mar....	2-3/8% Bond - 3/15/57-59	-	-	927
Apr....	1-1/2% Note - 4/1/59-EA	119	-	-
June...	2-1/4% Bond - 6/15/59-62	-	5,270	-
Sept...	2-1/4% Bond - 9/15/56-59	-	-	3,819
Oct....	1-1/2% Note - 10/1/59-EO	99	-	-
Dec....	2-1/4% Bond - 12/15/59-62	-	3,459	-
	Total...	5,320	8,729	4,745
1960				
Apr....	1-1/2% Note - 4/1/60-EA	198	-	-
May...	3-1/2% Note - 5/15/60-A	2,406	-	-
Oct....	1-1/2% Note - 10/1/60-EO	278	-	-
Nov....	2-1/8% Bond - 11/15/60	3,806	-	-
Dec....	2-3/4% Bond - 12/15/60-65	-	1,485	-
	Total...	6,688	1,485	-
1961				
Apr....	1-1/2% Note - 4/1/61-EA	144	-	-
June..	3% Panama Canal bond - 6/1/61	50	-	-
Aug....	4% Note 4/ - 8/1/61-A	2,608	-	-
Sept..	2-3/4% Bond - 9/15/61	2,239	-	-
Oct....	1-1/2% Note - 10/1/61-EO	332	-	-
Nov....	2-1/2% Bond - 11/15/61	11,177	-	-
	Total...	16,550	-	-
1962				
Feb....	3-5/8% Note - 2/15/62-A	647	-	-
Apr....	1-1/2% Note - 4/1/62-EA	271	-	-
June..	2-1/4% Bond - 6/15/59-62	-	-	5,270
	2-1/2% Bond - 6/15/62-67	-	2,114	-
Dec....	2-1/4% Bond - 12/15/59-62	-	-	3,459
	Total...	918	2,114	8,729
1963				
June..	2-3/4% Bond - 6/15/58-63	-	-	919
Aug....	2-1/2% Bond - 8/15/63	6,755	-	-
Dec....	2-1/2% Bond - 12/15/63-68	-	2,822	-
	Total...	6,755	2,822	919

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding August 31, 1957 - (Continued)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Callable issues classified by year of: Final maturity
1964				
June..	2-1/2% Bond - 6/15/64-69	-	3,748	-
Dec...	2-1/2% Bond - 12/15/64-69	-	3,823	-
	Total.....	-	7,571	-
1965				
Mar...	2-1/2% Bond - 3/15/65-70	-	4,708	-
Dec...	2-3/4% Bond - 12/15/60-65	-	-	1,485
	Total.....	-	4,708	1,485
1966				
Mar...	2-1/2% Bond - 3/15/66-71	-	2,953	-
1967				
June..	2-1/2% Bond - 6/15/62-67	-	-	2,114
	2-1/2% Bond - 6/15/67-72	-	1,899	-
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-
Dec...	2-1/2% Bond - 12/15/67-72	-	3,768	-
	Total.....	-	8,383	2,114
1968				
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,822
1969				
June..	2-1/2% Bond - 6/15/64-69	-	-	3,748
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,823
	Total.....	-	-	7,571
1970				
Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,708
1971				
Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,953
1972				
June..	2-1/2% Bond - 6/15/67-72	-	-	1,899
Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,768
	Total.....	-	-	8,383
1978				
June..	3-1/4% Bond - 6/15/78-83	-	1,605	-
1983				
June..	3-1/4% Bond - 6/15/78-83	-	-	1,605
1992				
Feb...	3% Bond - 2/15/95	2,783	-	-

Source: Daily Treasury statement and Bureau of the Public Debt.

1/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership."

2/ Not called for redemption on September 15, 1957. Will mature on March 15, 1958.

3/ Not called for redemption on September 15, 1957. Callable on four months' notice on March 15, 1958, succeeding interest payment date.

4/ Redeemable at option of holder on August 1, 1959, on 3 month's notice.

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 1/	In exchange	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular Series:									
1957-May 2	1957-Aug. 1	91	2,828.4	1,702.0	1,365.5	336.5	33.8	1,700.2	21,927.1
May 9	Aug. 8	91	2,584.8	1,699.4	1,376.8	322.6	32.4	1,700.2	21,926.3
May 16	Aug. 15	91	2,487.8	1,700.0	1,379.0	321.0	28.3	1,700.5	21,925.9
May 23	Aug. 22	91	2,531.3	1,800.0	1,490.0	310.1	94.8	1,799.8	21,926.1
May 31	Aug. 29	90	2,647.7	1,800.5	1,514.2	286.4	52.9	1,801.7	21,925.0
June 6	Sept. 5	91	2,461.7	1,799.6	1,490.3	309.3	55.5	1,800.5	21,924.0
June 13	Sept. 12	91	2,686.6	1,799.9	1,434.9	365.0	31.6	1,802.2	21,921.8
June 20	Sept. 19	91	2,444.0	1,600.3	1,226.3	374.0	41.4	1,603.8	21,918.2
June 27	Sept. 26	91	2,514.5	1,601.6	1,199.5	402.2	39.5	1,600.7	21,919.1
July 5	Oct. 3	90	2,312.8	1,599.2	1,294.0	345.2	73.2	1,603.5	21,914.8
July 11	Oct. 10	91	2,407.9	1,599.7	1,213.2	386.5	89.7	1,611.4	21,903.2
July 18	Oct. 17	91	2,719.0	1,600.6	1,190.6	410.0	37.1	1,600.4	21,903.3
July 25	Oct. 24	91	2,279.2	1,600.5	1,236.9	363.6	32.0	1,600.4	21,903.4
Aug. 1	Oct. 31	91	2,414.8	1,699.9	1,339.2	360.7	37.6	1,702.0	21,901.3
Aug. 8	Nov. 7	91	2,545.4	1,700.2	1,335.1	365.1	31.1	1,699.4	21,902.1
Aug. 15	Nov. 14	91	2,599.6	1,699.9	1,311.1	388.8	28.4	1,700.0	21,902.0
Aug. 21	1958-Apr. 15	237	3,178.4	1,751.1	1,454.0	297.1	-	-	23,653.1
Aug. 22	1957-Nov. 21	91	2,333.2	1,799.7	1,457.9	341.9	117.7	1,800.0	23,652.8
Aug. 29	Nov. 29	92	2,469.5	1,800.7	1,475.4	325.3	110.2	1,800.5	23,652.9
Sept. 5 p	Dec. 5	91	2,423.3	1,801.0	1,483.8	317.2	96.0	1,799.6	23,654.3
Sept.12 p	Dec. 12	91	2,625.0	1,802.2	1,373.4	428.8	38.9	1,799.9	23,656.6
Sept.19 p	Dec. 19	91	2,384.2	1,600.4	1,177.9	422.5	42.7	1,600.3	23,656.8
Sept.26 p	Dec. 26	91	2,510.7	1,601.6	1,172.1	429.5	35.3	1,601.6	23,656.8
Tax anticipation series:									
1957-May 27	1957-Sept. 23	119	3,689.1	1,500.7	1,102.2	398.5	-	-	-
July 3	1958-Mar. 24	264	4,547.5	3,001.7	2,631.0	370.7	-	-	3,001.7

Issue date	On total bids accepted: Average price per hundred	Equivalent average rate 2/	On competitive bids accepted - High: Price per hundred	Equivalent rate 2/	Low: Price per hundred	Equivalent rate 2/
Regular Series:		(Percent)		(Percent)		(Percent)
1957-May 2	99.232	3.039	99.241	3.003	99.230	3.046
May 9	99.265	2.909	99.269	2.892	99.259	2.931
May 16	99.268	2.895	99.285	2.829	99.261	2.924
May 23	99.211	3.122	99.279	2.852	99.202	3.157
May 31	99.189	3.245	99.216 3/	3.136	99.185	3.260
June 6	99.147	3.374	99.156 4/	3.339	99.142	3.394
June 13	99.177	3.256	99.186	3.220	99.174	3.268
June 20	99.139	3.405	99.160 5/	3.323	99.136	3.418
June 27	99.186	3.232	99.188	3.212	99.181	3.240
July 5	99.190	3.239	99.199	3.204	99.185	3.260
July 11	99.198	3.172	99.206	3.141	99.193	3.185
July 18	99.218	3.092	99.229 6/	3.050	99.216	3.102
July 25	99.202	3.158	99.241	3.003	99.179	3.248
Aug. 1	99.150	3.363	99.191 7/	3.200	99.142	3.394
Aug. 8	99.164	3.308	99.178 8/	3.252	99.157	3.335
Aug. 15	99.116	3.496	99.136 9/	3.418	99.110	3.521
Aug. 21	97.253	4.173	97.478 10/	3.843	97.202	4.250
Aug. 22	99.152	3.354	99.163 11/	3.311	99.145	3.382
Aug. 29	99.106	3.497	99.115 12/	3.463	99.102	3.514
Sept. 5 p	99.097	3.571	99.115 13/	3.501	99.093	3.588
Sept.12 p	99.096	3.575	99.103 14/	3.549	99.094	3.584
Sept.19 p	99.082	3.632	99.115	3.501	99.079	3.644
Sept.26 p	99.107	3.534	99.115	3.501	99.105	3.541
Tax anticipation series:						
1957-May 27	99.066	2.825	99.108 15/	2.698	99.049	2.877
July 3	97.445	3.489	97.653 16/	3.200	97.389	3.560

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Tenders for $200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.

2/ Bank discount basis.

3/ Except $100,000 at 99.300, and $200,000 at 99.241.

4/ Except $100,000 at 99.216, $600,000 at 99.201, $300,000 at 99.200, and $200,000 at 99.166.

5/ Except $200,000 at 99.191, $25,000 at 99.180, $750,000 at 99.177, $100,000 at 99.174, and $100,000 at 99.170.

6/ Except $11,000 at 99.241.

7/ Except $125,000 at 99.241, $100,000 at 99.218, $20,000 at 99.210, $100,000 at 99.202, and $200,000 at 99.199.

8/ Except $2,000 at 99.241.

9/ Except $1,000,000 at 99.180, $300,000 at 99.178, $300,000 at 99.165, $10,000 at 99.164, $275,000 at 99.160, $200,000 at 99.155, and $50,000 at 99.150.

10/ Except $300,000 at 97.641, $50,000 at 97.575, $1,850,000 at 97.539, and $2,450,000 at 97.535.

11/ Except $15,000 at 99.191.

12/ Except $151,000 at 99.189, $1,450,000 at 99.163, $2,000,000 at 99.155, $200,000 at 99.154, $200,000 at 99.153, and $200,000 at 99.152.

13/ Except $100,000 at 99.150, and $30,000 at 99.140.

14/ Except $100,000 at 99.140, $1,000,000 at 99.127, and $130,000 at 99.116.

15/ Except $200,000 at 99.229.

16/ Except $500,000 at 97.711.

p Preliminary.

DEBT OPERATIONS

Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to - Maturity	Period to - First call	Amount of subscriptions tendered - Cash 1/	Amount of subscriptions tendered - Exchange	Amount issued - For cash 1/	Amount issued - In exchange for other securities 2/	Allotment ratio
					(In millions of dollars)				
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr 10 m	.....	-	620	-	620	
2/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr 1½ m	25 yr 1½ m	5,250	418 3/	1,188	418 3/	6/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	.....	-	4,858	-	4,858	100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 7/)	8 m	.....	8,687	-	5,902	-	8/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	.....	-	2,788	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	.....	-	4,724	-	4,724	100
	9/15/53	2-7/8% Note - 3/15/57-A	3 yr 6 m	.....	-	2,997	-	2,997	
2/	10/1/53	1-1/2% Note - 10/1/58-EO	5 yr	.....	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr 10 m	.....	12,543	-	2,239	-	9/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr ½ m	.....	-	8,175	-	8,175	100
	12/15/53	2-1/2% Bond - 12/15/58 3/	5 yr 10 m	.....	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	.....	-	7,007	-	7,007	100
	2/15/54	2-1/2% Bond - 11/15/61	7 yr 9 m	.....	-	11,177	-	11,177	
2/	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr	.....	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr 9 m	.....	9,750	-	2,205	-	10/
5/5/54	"	" - "	" "	.....	-	2,897	-	2,897	100
	5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr	.....	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)	7½ m	.....	9,250	-	3,734	-	12/
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	3,558	-	3,558	100
	8/15/54	2-1/8% Bond - 11/15/60	6 yr 3 m	.....	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr 7½ m	.....	8,190	-	4,155	-	14/
2/	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr	.....	-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1 yr	.....	-	2,359	-	2,359	
	12/15/54	2-1/2% Bond - 8/15/63	8 yr 8 m	.....	-	6,755	-	6,755	
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1 yr 1 m	.....	-	8,472	-	8,472	100
	2/15/55	2% Note - 8/15/57-C	2 yr 6 m	.....	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2½ m	.....	7,938	-	3,210	-	12/
2/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	.....	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr 3 m	.....	3,989	3,174	2,532	3,174	18/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m	.....	10,620	-	2,202	-	20/
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	1,720	-	821	-	21/
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10½ m	.....	-	1,486	-	1,486	100
	5/17/55	2% Note - 8/15/56-B 17/	1 yr 3 m	.....	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m	.....	8,778	-	2,970	-	23/
2/	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr	.....	-	278	-	278	100
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	.....	-	9,083	-	9,083	100
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr 6 m	.....	-	2,283	-	2,283	
3/5/56	3/5/56	2-5/8% Certificate - 2/15/57-A	11½ m	.....	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr 6 m	.....	-	2,109	-	2,109	
2/	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr	.....	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr ½ m	.....	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m	.....	10,613	-	3,221	-	26/
2/	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr	.....	-	332	-	332	100
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6½ m	.....	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m	.....	-	7,271	-	7,271	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	.....	-	8,414	-	8,414	100
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr 3 m	.....	-	1,464	-	1,464	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	.....	7,489	-	2,437	-	29/
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr 3 m	.....	5,868	-	982	-	
2/	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr	.....	-	438	-	438	100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11½ m	.....	-	2,351	-	2,351	100
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr 9½ m	.....	-	647	-	647	

(Continued on following page)

Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness-(Continued)

Date subscription books were opened	Date of issue	Description of security	Period to - Maturity	Period to - First call	Amount of subscriptions tendered: Cash 1/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 1/	Amount issued: In change for other securities 2/	Allotment ratio
					(In millions of dollars)				
7/22/57	8/1/57	3-3/8% Certificate - 12/1/57-E	4 m	.....	100	9,871 p	100	9,871 p	100 32/
	8/1/57	4% Certificate - 8/1/58-C 30/	1 yr	.....	100	10,487 p	100	10,487 p	
	8/1/57	4% Note - 8/1/61-A 31/	4 yr	.....	100	2,508 p	100	2,508 p	
9/16/57	8/1/57	4% Certificate - 8/1/58-C 30/	1 yr	.....	3,067	-	933 p	-	34/
	9/26/57	4% Note - 8/15/62-B 33/	4 yr 11 m	.....	6,121	-	2,000 p	-	
	10/1/57	4% Bond - 10/1/69	12 yr	.....	4,648	-	657 p	-	35/

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

2/ For maturing securities exchanged for the new issues, see Table 5.

3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to $2,368 million.

4/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of September 30, 1957.

5/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

6/ Total allotments on cash subscriptions were limited to approximately $1,000 million. Nonbank subscriptions in amounts up to and including $5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of $118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

7/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

8/ Subscriptions for amounts up to and including $100,000 were allotted in full. Subscriptions for amounts over $100,000 were allotted 67 percent but in no case less than $100,000.

9/ Subscriptions for amounts up to and including $10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than $10,000 on any one subscription.

10/ Subscriptions for amounts up to and including $10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than $10,000.

11/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

12/ Subscriptions for amounts up to and including $50,000 were allotted in full. Subscriptions for amounts over $50,000 were allotted 40 percent but in no case less than $50,000.

13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to $8,477 million.

14/ Subscriptions for amounts up to and including $50,000 were allotted in full. Subscriptions for amounts over $50,000 were allotted 50 percent but in no case less than $50,000.

15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955. The total amount issued in the two operations was $2,743 million.

16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.

17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to $10,015 million.

18/ Cash subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 62 percent but in no case less than $100,000.

19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.

20/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 19 percent but in no case less than $100,000.

21/ Subscriptions from savings-type investors totaled $749 million and were allotted 65 percent. Subscriptions from all other investors totaled $970 million and were allotted 30 percent. Subscriptions for $25,000 or less were allotted in full. Subscriptions for more than $25,000 were allotted not less than $25,000. In addition to the amount allotted to the public, $25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

22/ Also designated tax anticipation certificates acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

23/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 32 percent but in no case less than $100,000.

24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to $4,392 million.

25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.

26/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 29 percent but in no case less than $100,000.

27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957. Total issues in the two offerings amounted to $10,851 million for the certificates and $2,406 million for the notes.

29/ Subscriptions in excess of $100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for $100,000 or less for both issues were allotted in full and subscriptions for more than $100,000 were allotted not less than $100,000. In addition to the amount allotted to the public, $100 million of the notes were allotted to Government investment accounts.

30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957. The total amount issued in the two operations was $11,519 million.

31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.

32/ In addition to the amounts issued in exchange, the Treasury allotted $100 million of each issue to Government investment accounts.

33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.

34/ Subscriptions in excess of $100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for $100,000 or less for both issues were allotted in full, and subscriptions for more than $100,000 were allotted not less than $100,000. In addition to the amounts allotted to the public, $100 million of each issue were allotted to Government investment accounts.

35/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 10 percent but in no case less than $50,000. In addition to the amount allotted to the public, $100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.

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Table 4.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Issue			Allotments by investor classes										
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
2/15/53	2-1/4% Cert. 2/15/53-A	-	8,114	3,698	2,279	187	150	33	7/	7/	230		152	1,363
	2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	25
5/1/53	3-1/4% Bond 6/15/78-83	1,188	418	118	131	261	98	99	7/	7/	73		198	248
				1	1	287	19	13	7/	7/	12		*	85
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,253	2,015	98	113	77	7/	7/	366		162	874
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	173	1,389	117	82	87	411	48	2	156	79	362
9/15/53	2-5/8% Cert. 9/15/54-E	-	4,724	863	1,879	106	131	96	654	50	6	279	219	1,041
	2-7/8% Note 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	65
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	15	170	64
12/1/53	1-7/8% Note 12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209
	2-1/2% Bond 12/15/58 9/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	94
2/15/54	1-5/8% Cert. 2/15/55-A	-	7,007	3,982	1,508	152	46	7	756	6	*	269	123	218
	2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	98	7	163	450	293
5/17/54	1-7/8% Note 8/15/59-A	2,205	2,897	26	1,138	175	146	139	216	36	*	37	219	73
				-	1,982	41	74	23	247	20	1	103	276	130
	1-1/8% Cert. 5/17/55-B	-	3,886	1,686	986	68	28	4	558	6	-	294	76	180
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
8/15/54	1-1/8% Cert. 8/15/55-D	-	3,758	999	847	115	47	30	731	45	4	369	117	238
	2-1/2% Bond 11/15/60	-	3,806	10	3,091	54	100	31	180	18	2	68	182	130
10/4/54	1-5/8% Note 9/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117
12/15/54	1-1/8% Cert. 8/15/55-D 10/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34
	1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	668	5	*	311	120	284
	2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144
2/15/55	1-5/8% Note 3/15/56-A	-	8,472	4,012	2,385	118	63	15	1,065	36	*	308	256	220
	2% Note 8/15/57-C	-	3,798	1	2,704	69	123	43	389	3	*	128	232	160
	3% Bond 2/15/95	-	1,984	1	1,190	70	130	44	84	10	1	83	354	17
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
5/17/55	2% Note 8/15/56-B	2,532	3,174	-	1,747	36	10	4	545	2	4	21	68	101
				1,686	614	53	19	6	355	22	*	203	82	134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
7/20/55	3% Bond 2/15/95 11/	821	-	25	216	21	119	105	33	110	59	20	53	60
8/1/55	2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
	2% Note 8/15/56-B 12/	-	6,841	5,734	400	64	32	9	205	31	3	151	7	185
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
12/1/55	2-5/8% Cert. 12/1/56-D	-	9,083	5,737	1,349	108	33	16	998	4	2	342	240	234
	2-7/8% Note 6/15/58-A	-	2,983	1	1,099	52	62	37	478	24	1	261	137	131
3/5/56	2-5/8% Cert. 2/15/57-A	-	7,219	5,080	570	69	21	6	892	26	1	319	39	288
	2-7/8% Note 6/15/58-A 13/	-	2,109	18	903	35	32	34	548	13	-	195	191	140
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,333	20	19	680	57	426
8/15/56	2-3/4% Cert. 3/22/57-D 8/	3,221	-	-	2,173	24	10	5	987	1	-	29	18	12
12/1/56	3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129
	3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	83	108
2/15/57	3-3/8% Cert. 2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118
	3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	209	110
3/28/57	3-3/8% Cert. 2/14/58-A 14/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14
	3-1/2% Note 5/15/60-A 14/	962	-	100	786	19	4	4	12	2	*	2	7	6

(Continued on following page)

Table 4.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/ - (Continued)

(In millions of dollars)

Issue						Allotments by investor classes											
Date of financing	Description of security			Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
				For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/1/57	1-1/2% Cert.	4/15/58-B		-	2,351	118	1,082	85	62	14	487	42	*	272	91	204
	3-5/8% Note	2/15/62-A		-	647	365	166	3	14	3	45	1	*	9	29	12
8/1/57	3-5/8% Cert.	12/1/57-E		100	9,871 p	7,991	650	30	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C		100	10,487 p	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A		100	2,508 p	271	1,394	68	54	48	174	6	28	215	129	221
9/26/57	4% Cert.	8/1/58-C	15/	933 p	-	100	736	23	8	1	22	2	*	10	2	15
	4% Note	8/15/62-B		2,000 p	-	100	1,490	93	31	50	49	5	6	2	175	39
10/1/57	4%	Bond	10/1/69	657 p	-	100	296	84	16	21	20	5	12	9	79	15

Source: Based on subscription and allotment reports.

1/ Includes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonexchangeable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

9/ Additional offering of bonds issued February 15, 1953.

10/ Additional offering of certificates issued August 15, 1954.

11/ Additional offering of bonds issued February 15, 1955.

12/ Additional offering of notes issued May 17, 1955.

13/ Additional offering of notes issued December 1, 1955.

14/ Additional offering of certificates and notes issued February 15, 1957.

15/ Issued in special allotment to Government investment accounts.

16/ Additional offering of certificates issued August 1, 1957.

* Less than $500,000.

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DEBT OPERATIONS

Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/		Disposition offered by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923 3/	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 7/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	Total		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 9/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B 10/
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	4,158 814	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	4,925 1,469	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 13/

(Continued on following page)

DEBT OPERATIONS

Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness - (Continued)

Date of refunding or retirement	Called or maturing security 1/ Description	Issue date	Amount outstanding	Disposition offers by Treasury: Cash retirement	Disposition offers by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new security offered
			(In millions of dollars)					
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	6,215	148	2-5/8% Certificate - 2/15/57-A
						2,109		2-7/8% Note - 6/15/58-A
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate; 2,109 of 2-7/8% Note 13/
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 14/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 15/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 16/	12,388	11,528	860	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	1,312	500	3-1/4% Certificate - 6/24/57-C 17/
						7,271		3-1/4% Certificate - 10/1/57-D
	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	6,394	282	3-3/8% Certificate - 2/14/58-A
						543		3-1/2% Note - 5/15/60-A
2/15/57	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	1,498	578	3-3/8% Certificate - 2/14/58-A
						920		3-1/2% Note - 5/15/60-A
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total		10,747	-	10,747	9,876	870	8,418 of 3-3/8% Certificate; 1,464 of 3-1/2% Note
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 18/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	2,351	1,157	3-1/2% Certificate - 4/15/58-B
						647		3-5/8% Note - 2/15/62-A
6/24/57	3-1/4% Certificate - 6/24/57-C	8/15/56	1,312	1,312 19/	-	-	-	
	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	8,893 p	342 p	3-5/8% Certificate - 12/1/57-E
						1,783 p		4% Certificate - 8/1/58-C
						1,039 p		4% Note - 8/1/61-A
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	978 p	369 p	3-5/8% Certificate - 12/1/57-E
						1,327 p		4% Certificate - 8/1/58-C
						1,118 p		4% Note - 8/1/61-A
8/1/57	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	6,634 p	318 p	4% Certificate - 8/1/58-C
						319 p		4% Note - 8/1/61-A
	1-1/2% Note - 10/1/57-EO	10/1/52	884	-	884	743 p	49 p	4% Certificate - 8/1/58-C
						92 p		4% Note - 8/1/61-A
	Total		23,943	-	23,943	22,866 p	1,077 p	9,871 p of 3-5/8% Certificate; 10,487 p of 4% Certificate; 2,508 p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ For breakdown of total exchanges between the two new securities, see table 3.

4/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 3).

5/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired $500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.

6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.

7/ Tax anticipation series; $2,669 million redeemed for taxes due March 15, 1954, and $3,233 million redeemed for cash.

8/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 3).

9/ Tax anticipation series; $2,216 million redeemed for taxes due March 15, 1955, and $1,518 million redeemed for cash.

10/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 3).

11/ Tax anticipation series; $1,917 million redeemed for taxes due June 15, 1955, and $1,293 million redeemed for cash.

12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 3).

14/ Tax anticipation series; $1,674 million redeemed for taxes due March 15, 1956, and $528 million redeemed for cash.

15/ Tax anticipation series; of the 2% certificates $1,013 million were redeemed for taxes and $473 million for cash; and of the 2-1/4% certificates $1,891 million were redeemed for taxes and $1,079 million for cash.

16/ During June 1956, $159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

17/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

18/ Tax anticipation series; $1,922 million redeemed for taxes due March 15, 1957, and $1,299 million redeemed for cash.

19/ Tax anticipation series; $680 million redeemed for taxes due June 15, 1957, and $632 million redeemed for cash.

p Preliminary.

UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through August 31, 1957

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/	3,949	1,054	5,003	4,965	-	38	-
Series E and H	89,868	11,632	101,501	60,017 2/	41,484	-	59.13
Series F, G, J, and K 3/	31,951 2/	1,034	32,985	20,143	12,537	304	34.43
Total A-K	125,768	13,720	139,489	85,125	54,021	342	-

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1950	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952	3,985	1,207	5,132	5,109	4,640	469	57,685	122
1953	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 7/	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 7/	6,473	1,231	7,704	7,251	6,488	768	58,365	277
1956	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957	4,881	1,216	6,097	8,958	8,079	880	54,622	374
Calendar years:								
1935-1950	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955	6,276	1,216	7,491	7,301	6,457	844	57,904	624
1956	5,517	1,217	6,734	8,264	7,427	838	56,293	725
Months:								
1957-January	496	126	621	1,070	992	77	56,010	759
February	386	89	475	728	641	87	55,823	494
March	384	90	474	723	643	80	55,619	448
April	390	86	476	707	633	74	55,418	418
May	394	93	487	737	656	81	55,193	393
June	362	124	486	1,076	984	92	54,622	374
July	400	125	525	890	809	81	54,274	358
August	392	91	483	750	675	75	54,021	342

Source: Daily Treasury statement; Bureau of the Public Debt

Footnotes at end of Table 4.

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1950	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 7/	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 7/	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957	4,613	1,133	5,746	5,176	4,460	716	41,498	-
Calendar years:								
1941-1950	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955	5,358	1,113	6,481	4,652	3,949	702	40,063	-
1956	5,043	1,124	6,167	4,832	4,164	668	41,398	-
Months:								
1957-January	463	115	580	547	488	60	41,430	-
February	361	85	445	426	353	73	41,450	-
March	365	86	451	438	370	68	41,463	-
April	372	81	453	469	405	64	41,447	-
May	388	87	476	450	379	71	41,472	-
June	362	114	477	450	394	57	41,498	-
July	400	115	515	529	469	60	41,485	-
August	392	87	479	479	412	68	41,484	
Series F, G, J, and K combined 3/								
Fiscal years:								
1941-1950	26,005	327	26,332	4,185	4,141	44	22,147	-
1951	1,871	90	1,961	1,042	1,021	21	23,066	-
1952	629	96	726	1,012	990	21	22,780	-
1953	501	108	610	1,552	1,511	41	21,837	-
1954 7/	841	108	949	2,152	2,071	81	20,579	55
1955 7/	1,249	108	1,357	2,692	2,564	128	19,080	219
1956	586	100	686	3,105	2,946	159	16,568	312
1957	268	83	352	3,774	3,612	162	13,124	335
Calendar years:								
1941-1950	27,399	371	27,770	4,681	4,627	54	23,089	-
1951	770	93	863	1,093	1,071	22	22,859	-
1952	586	100	686	929	908	21	22,616	-
1953	432	109	542	1,968	1,909	59	21,047	143
1954	1,284	110	1,394	2,526	2,428	98	19,439	619
1955	907	103	1,010	2,636	2,498	138	17,861	571
1956	475	92	567	3,422	3,255	167	14,895	681
Months:								
1957-January	30	11	41	522	504	18	14,580	516
February	25	4	29	301	288	14	14,373	451
March	19	4	23	285	273	12	14,156	407
April	18	5	23	237	228	9	13,972	377
May	6	5	11	286	276	9	13,721	353
June	*	10	10	625	590	35	13,124	335
July	*	10	10	360	339	21	12,789	319
August	*	4	4	271	263	7	12,537	304

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K -(Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 2/ 6/	Accrued discount 6/	
Series E							
Fiscal years:							
1941-1950	58,697	3,669	62,366	27,872	27,182	690	34,494
1951	3,272	1,035	4,307	4,295	3,987	307	34,506
1952	3,266	1,111	4,377	4,008	3,583	425	34,875
1953	3,700	1,120	4,821	4,032	3,532	500	35,664
1954	3,988	1,126	5,114	4,319	3,765	554	36,458
1955	4,095	1,123	5,218	4,490	3,854	636	37,186
1956	4,219	1,114	5,333	4,622	3,964	658	37,898
1957	3,919	1,133	5,052	4,981	4,265	716	37,969
Calendar years:							
1941-1950	60,330	4,173	64,503	30,009	29,177	832	34,493
1951	3,190	1,080	4,270	4,036	3,688	348	34,727
1952	3,393	1,120	4,513	4,098	3,622	476	35,143
1953	3,906	1,128	5,034	4,141	3,609	531	36,036
1954	4,023	1,126	5,149	4,406	3,871	535	36,778
1955	4,192	1,113	5,304	4,572	3,870	702	37,510
1956	4,142	1,124	5,266	4,689	4,021	668	38,087
Months:							
1957-January	394	115	509	530	471	60	38,066
February	316	85	401	409	336	73	38,058
March	316	86	402	414	346	68	38,045
April	325	81	405	451	387	64	38,000
May	325	87	412	432	361	71	37,980
June	306	114	420	431	374	57	37,969
July	332	115	447	506	446	60	37,910
August	345	87	432	458	391	68	37,884
Series H 8/							
Fiscal years:							
1952	30	-	30	-	-	-	30
1953	360	-	360	6	6	-	385
1954	665	-	665	26	26	-	1,024
1955	1,130	-	1,130	55	55	-	2,099
1956	1,041	-	1,041	108	108	-	3,031
1957	694	-	694	196	196	-	3,529
Calendar years:							
1952	182	-	182	*	*	-	181
1953	462	-	462	16	16	-	627
1954	866	-	866	38	38	-	1,455
1955	1,177	-	1,177	79	79	-	2,553
1956	901	-	901	143	143	-	3,310
Months:							
1957-January	71	-	71	17	17	-	3,365
February	44	-	44	17	17	-	3,392
March	49	-	49	24	24	-	3,418
April	47	-	47	18	18	-	3,447
May	64	-	64	18	18	-	3,492
June	56	-	56	19	19	-	3,529
July	68	-	68	23	23	-	3,575
August	47	-	47	21	21	-	3,600

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 9/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 5/ 6/	Sales price 5/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951	6,137	817	779	38	37	1	-	5,320	4,996	324
1952	5,109	792	90	702	694	9	-	4,317	4,046	271
1953	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
1954	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
1955	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957	8,958	4,115	9	1,971	1,971	*	2,135	4,483	4,666	177
Calendar years:										
1950	5,840	987	987	-	-	-	-	4,853	4,583	270
1951	5,651	772	518	254	249	5	-	4,789	4,571	308
1952	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
1954	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
Months:										
1957-January	1,070	425	1	167	167	*	257	645	629	16
February	728	387	1	208	208	*	178	341	325	16
March	723	341	1	188	188	*	152	382	365	17
April	707	296	1	174	174	*	121	411	395	16
May	737	359	1	192	192	*	166	378	362	17
June	1,076	556	1	153	153	-	402	520	507	13
July	890	426	1	162	162	-	263	463	448	16
August	750	291	*	180	180	-	110	460	445	15

Source: Daily Treasury statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Sales of Series J and K were discontinued at the close of business on April 30, 1957.

4/ Includes both matured and unmatured bonds; see Table 4.

5/ Includes total value of redemptions not yet classified between matured and unmatured bonds.

6/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4.

7/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: $18 million for issues of Series E and H and $17 million for issues of Series F, G, J, and K; and $35 million for unclassified retirements.

8/ Sales began June 1, 1952.

9/ Comparable data are not available prior to January 1950.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than $500,000.

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/				Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues	Public non-marketable issues 6/	
1930.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1931.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1932.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1933.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1934.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351
1935.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,873	69,723	43	3	41	-	2,634
1936.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
1937.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
1936-Dec...	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1937-Jan...	276,335	273,698	53,851	8,520	45,331	23,421	196,426	131,917	64,509	106	39	67	-	2,532
Feb...	276,378	273,919	54,032	8,562	45,470	22,887	197,000	132,760	64,240	108	41	67	-	2,351
Mar...	275,108	272,773	54,114	8,511	45,603	23,149	195,510	131,551	63,959	109	41	67	-	2,227
Apr...	274,111	272,066	53,617	8,466	45,151	23,169	195,280	131,610	63,669	102	45	57	-	1,943
May...	275,337	273,074	54,821	8,684	46,137	23,108	195,145	131,740	63,405	103	48	55	-	2,161
June..	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
July..	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,875
Aug...	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,828

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than $500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-109.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4				

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
1939-December	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 9/	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June	266.1	83.6	58.8	24.7	47.6	135.0	66.0	49.3	16.8	16.0	9.5	18.7	12.0	12.8
December	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.8	9.2	21.6	12.7	13.2
1954-June	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7
December	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9
1955-March	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2
June	274.4	87.1	63.5	23.6	50.5	136.7	65.4	50.2	15.2	14.8	8.7	18.7	14.7	14.4
September	277.5	85.9	62.1	23.8	51.2	140.4	66.2	50.2	16.0	15.0	8.7	20.5	14.9	15.1
December	280.8	86.8	62.0	24.8	51.7	142.3	65.6	50.2	15.4	14.3	8.5	23.3	15.1	15.6
1956-January	280.1	84.0	60.5	23.5	51.7	144.5	66.7	50.3	16.4	14.2	8.5	23.6	15.4	16.0
February	280.2	83.0	59.5	23.5	51.8	145.3	67.2	50.4	16.8	13.9	8.5	23.7	15.6	16.4
March	276.4	81.9	58.3	23.6	51.9	142.6	67.4	50.4	17.0	13.6	8.5	20.8	15.7	16.5
April	275.8	81.8	58.5	23.3	51.6	142.5	67.7	50.4	17.3	13.6	8.5	20.5	15.7	16.5
May	276.8	81.3	57.8	23.5	52.5	143.0	67.7	50.4	17.3	13.5	8.4	20.9	15.8	16.6
June	272.8	80.8	57.1	23.8	53.5	138.5	67.5	50.3	17.2	13.3	8.4	17.4	15.7	16.2
July	272.7	79.9	56.5	23.4	53.8	139.0	67.7	50.3	17.4	13.3	8.4	17.7	15.8	16.2
August	275.6	81.5	57.6	23.9	54.4	139.7	67.7	50.3	17.4	13.1	8.3	18.6	15.8	16.3
September	274.3	81.3	57.6	23.7	54.2	138.9	67.9	50.2	17.7	13.1	8.3	17.5	15.8	16.3
October	275.4	81.7	58.0	23.8	53.9	139.7	67.8	50.2	17.6	13.2	8.1	18.5	15.8	16.3
November	277.1	83.0	58.6	24.4	54.2	139.9	67.6	50.1	17.6	13.1	8.1	19.2	15.8	16.2
December	276.7	84.2	59.3	24.9	54.0	138.5	67.3	50.1	17.2	12.8	8.0	18.6	15.7	16.0
1957-January	276.3	81.8	58.3	23.4	53.9	140.7	67.5	49.9	17.6	12.9	8.1	20.2	15.8	16.3
February	276.4	80.6r	57.7	22.9	54.1	141.7r	67.9r	49.7	18.2r	12.8	8.1	20.9	15.8	16.2
March	275.1	81.3r	58.1	23.1	54.2	139.7r	68.7r	49.6	19.2	12.6	8.1	18.0	16.0	16.3
April	274.1	81.2r	58.0	23.2	53.7	139.2r	68.6r	49.4	19.2r	12.5	8.0	17.9	16.2	16.0
May	273.3	80.9r	57.7r	23.1	54.9	139.6r	68.5r	49.3	19.2r	12.4	8.0	18.5r	16.1	16.2
June	270.6	78.9	55.8	23.0	55.6	136.2	68.4	49.1	19.4	12.3	7.9	15.7	16.2	15.8
July p	272.6	80.2	56.8	23.4	55.2	137.3	68.3	48.9	19.4	12.3	7.9	16.9	16.2	15.7

Source: Office of the Secretary, Analysis Staff, Debt Division.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

p Preliminary.

r Revised.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1957

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,597 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				313 life	560 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable	158,887	49,406	6,335	4,445	4,071	29,019	65,610
Public nonmarketable 5/	65,491	1,188 6/	1,549	2,687	573	3,177	56,318
Special issues	46,323	-	-	-	-	46,323	-
Total interest-bearing securities	270,700	50,594	7,884	7,132	4,644	78,519	121,927
Matured debt and debt bearing no interest 7/	1,875						
Total securities issued or guaranteed by the U. S. Government 8/	272,575						

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,597 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				313 life	560 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills	26,406	3,852	191	283	143	432	21,503
Certificates of indebtedness	20,473	2,826	112	51	102	11,791	5,592
Treasury notes	31,069	9,059	398	79	588	10,224	10,720
Treasury bonds	80,783	33,652	5,609	4,020	3,236	6,522	27,744
Panama Canal bonds	50	9	-	*	1	-	40
Guaranteed by U. S. Government 8/	106	8	25	12	1	50	9
Total	158,887	49,406	6,335	4,445	4,071	29,019	65,610
Call classes:							
Due or first becoming callable:							
Within 1 year	79,683	16,956	671	387	840	22,137	38,692
1 to 5 years	41,592	23,657	1,369	533	1,823	2,579	11,629
5 to 10 years	26,671	7,214	3,620	3,022	1,052	3,506	8,257
10 to 15 years	6,486	1,424	280	202	212	442	3,925
15 to 20 years	-	-	-	-	-	-	-
20 years and over	4,349	146	369	289	142	304	3,097
Various (Federal Housing Administration debentures)	106	8	25	12	1	50	9
Total	158,887	49,406	6,335	4,445	4,071	29,019	65,610
Tax status: 9/							
Wholly exempt from Federal income taxes	50	9	-	*	1	-	40
Partially exempt from Federal income taxes	2,404	2,043	*	*	88	2	270
Subject to Federal income taxes 10/	156,433	47,355	6,335	4,445	3,982	29,017	65,299
Total	158,887	49,406	6,335	4,445	4,071	29,019	65,610

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1957

Section I.- Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,597 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				313 life	560 fire, casualty, and marine		
Treasury bills:							
Regular Series.....(taxable)	21,903	2,449	159	262	118	417	18,498
Tax Anticipation Series.....(taxable)	4,502	1,403	33	22	25	15	3,005
Total Treasury bills.....	26,406	3,852	191	283	143	432	21,503
Certificates of indebtedness:							
3-1/4% October 1957-D.....(taxable)	7,271	321	28	1	10	5,976	935
3-3/8 February 1958-A.....(taxable)	10,851	1,769	63	43	43	5,701	3,232
3-1/2 April 1958-B.....(taxable)	2,351	735	21	7	48	114	1,425
Total certificates of indebtedness.....	20,473	2,826	112	51	102	11,791	5,592
Treasury notes:							
2% August 1957-C.....(taxable)	3,792	1,377	44	9	56	228	2,079
2-3/4 August 1957-D.....(taxable)	12,056	951	81	21	32	8,137	2,835
1-1/2 October 1957-EO.....(taxable)	824	36	1	-	2	719	66
1-1/2 April 1958-EA.....(taxable)	388	151	*	*	10	-	221
2-7/8 June 1958-A.....(taxable)	4,392	1,336	120	6	112	392	2,426
1-1/2 October 1958-EO.....(taxable)	121	75	*	-	4	-	42
1-7/8 February 1959-A.....(taxable)	5,102	3,087	41	1	202	27	1,744
1-1/2 April 1959-EA.....(taxable)	119	81	*	-	4	-	33
1-1/2 October 1959-EO.....(taxable)	99	68	*	-	8	-	23
1-1/2 April 1960-EA.....(taxable)	198	139	*	*	15	-	44
3-1/2 May 1960-A.....(taxable)	2,406	1,022	93	6	73	356	857
1-1/2 October 1960-EO.....(taxable)	278	193	*	*	23	-	61
1-1/2 April 1961-EA.....(taxable)	144	103	1	1	7	-	33
1-1/2 October 1961-EO.....(taxable)	332	213	6	23	12	-	79
3-5/8 February 1962-A.....(taxable)	647	110	10	*	25	366	135
1-1/2 April 1962-EA.....(taxable)	176	118	1	13	3	-	43
Total Treasury notes.....	31,069	9,059	398	79	588	10,224	10,720
Treasury bonds:							
2-1/2% March 1956-58.....(taxable)	1,449	516	24	2	26	40	841
2-1/4 September 1956-59.....(taxable)	3,819	2,640	33	6	95	37	1,008
2-3/8 March 1957-59.....(taxable)	927	436	12	1	10	343	126
2-3/8 June 1958.....(taxable)	4,245	2,100	54	7	215	17	1,852
2-3/4 June 1958-63.....(partially)	919	736	*	*	36	2	144
2-1/2 December 1958.....(taxable)	2,368	1,315	43	7	66	26	910
2-1/4 June 1959-62.....(taxable)	5,270	2,498	260	94	325	560	1,534
2-1/4 December 1959-62.....(taxable)	3,459	1,227	99	97	206	739	1,090
2-1/8 November 1960.....(taxable)	3,806	2,785	26	1	92	19	884
2-3/4 December 1960-65.....(partially)	1,485	1,306	*	*	52	*	127
2-3/4 September 1961.....(taxable)	2,239	1,246	151	31	134	40	637
2-1/2 November 1961.....(taxable)	11,177	7,316	388	39	454	175	2,806
2-1/2 June 1962-67.....(taxable)	2,114	746	250	221	119	271	508
2-1/2 August 1963.....(taxable)	6,755	4,570	250	31	252	41	1,610
2-1/2 December 1963-68.....(taxable)	2,822	556	527	307	208	426	798
2-1/2 June 1964-69.....(taxable)	3,749	689	991	391	179	442	1,056
2-1/2 December 1964-69.....(taxable)	3,824	694	680	531	132	522	1,264
2-1/2 March 1965-70.....(taxable)	4,708	445	673	886	144	1,231	1,329
2-1/2 March 1966-71.....(taxable)	2,954	169	319	794	90	699	882
2-1/2 June 1967-72.....(taxable)	1,860	91	179	82	47	145	1,317
2-1/2 September 1967-72.....(taxable)	2,716	1,300	163	15	101	215	923
2-1/2 December 1967-72.....(taxable)	3,770	125	117	187	112	227	3,003
3-1/4 June 1978-83.....(taxable)	1,605	48	84	76	34	144	1,220
3 February 1995.....(taxable)	2,744	98	285	213	108	161	1,878
Total Treasury bonds.....	80,783	33,652	5,609	4,020	3,236	6,522	27,744

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1957

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,597 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				313 life	560 fire, casualty, and marine		
Panama Canal bonds.....(Wholly)	50	9	-	*	1	-	40
Guaranteed securities: 8/							
Federal Housing Administration debentures.....(taxable 11/)	106	8	25	12	1	50	9
Total public marketable securities.....	158,887	49,406	6,335	4,445	4,071	29,019	65,610

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,597 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				313 life	560 fire, casualty, and marine		
United States savings bonds:							
Series E 2/.....(taxable)	37,910	-	-	-	-	2	37,908
Series F 2/.....(taxable)	1,560	227	3	14	57	*	1,260
Series G.....(taxable)	8,245	444	299	139	226	10	7,127
Series H.....(taxable)	3,575	-	-	-	-	*	3,574
Series J 2/.....(taxable)	802	1	*	1	9	1	788
Series K.....(taxable)	2,182	2	40	8	33	5	2,093
Total United States savings bonds.....	54,274	674	342	163	326	19	52,751
Other U. S. securities:							
Depositary bonds.....(taxable)	194	194 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	844	177	112	252	32	100	171
Investment Series B.....(taxable)	10,179	142	1,095	2,272	216	3,058	3,396
Total other U. S. securities.....	11,217	514 6/	1,207	2,524	247	3,158	3,567
Total public nonmarketable securities.....	65,491	1,188 6/	1,549	2,687	573	3,177	56,318

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1957

Section II - Interest-Bearing Securities Issued by Federal Agencies but Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 9/ is shown in parentheses)	Total amount outstanding 12/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,597 commercial banks 2/ 3/	523 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				313 life	560 fire, casualty, and marine		
Banks for cooperatives:							
3-7/8% September 1957 (Debentures)..(taxable)	33	6	2	1	*	-	24
3-3/4 October 1957 (Debentures)..(taxable)	48	8	5	*	-	-	35
3.80 November 1957 (Debentures)..(taxable)	51	11	10	*	-	-	31
4-1/8 March 1958 (Debentures)..(taxable)	46	13	6	-	1	-	26
Total banks for cooperatives securities.....	179	39	22	1	1	-	115
Federal home loan banks: 13/							
3.70% September 1957 (Notes).....(taxable)	146	21	4	*	2	-	119
3.70 October 1957 (Notes).....(taxable)	138	20	5	1	1	-	112
3.95 January 1958 (Notes).....(taxable)	105	17	2	1	1	-	84
4.30 February 1958 (Notes).....(taxable)	148	23	10	*	2	-	113
4-1/8 March 1958 (Notes).....(taxable)	183	28	9	*	1	-	145
Total Federal home loan bank securities.....	720	108	30	2	7	-	574
Federal intermediate credit banks:							
Debentures.....(taxable)	952	210	65	19	12	2	644
Federal land banks: 14/							
1-3/4% October 1955-57 (Bonds)....(taxable)	215	109	6	*	6	-	94
3-7/8 February 1958 (Bonds)....(taxable)	140	39	7	1	1	1	91
2-3/4 May 1958 (Bonds)....(taxable)	131	47	9	6	3	-	67
3-7/8 May 1958 (Bonds)....(taxable)	78	24	3	2	1	-	48
4-3/8 July 1958 (Bonds)....(taxable)	123	27	7	2	2	-	84
2-1/4 November 1958 (Bonds)....(taxable)	184	106	3	1	7	-	67
2-1/4 May 1959 (Bonds)....(taxable)	71	43	5	*	2	-	22
2-1/4 February 1960 (Bonds)....(taxable)	124	74	3	*	1	-	46
2-1/2 June 1960 (Bonds)....(taxable)	106	55	7	1	2	-	42
4 May 1962 (Bonds)....(taxable)	125	22	10	2	*	-	90
4-1/8 February 1967-72 (Bonds)....(taxable)	72	3	8	5	*	-	56
4-5/8 July 1969 (Bonds)....(taxable)	60	4	11	1	1	-	44
3-1/2 May 1971 (Bonds)....(taxable)	60	1	7	3	2	-	48
3-7/8 September 1972 (Bonds)....(taxable)	110	1	6	4	1	-	97
Total Federal land bank securities.....	1,600	555	93	28	29	1	895
Federal National Mortgage Association:							
3.90% August 1957 (Debentures)..(taxable)	100	14	5	1	1	-	80
4-1/8 September 1957 (Debentures)..(taxable)	200	35	17	1	1	1	145
2-1/2 January 1958 (Notes).....(taxable)	570	318	12	1	3	-	237
4 February 1958 (Debentures)..(taxable)	250	53	27	5	1	5	160
4.10 March 1958 (Debentures)..(taxable)	200	42	22	*	1	-	135
4.05 April 1958 (Debentures)..(taxable)	200	39	12	3	1	3	141
4-1/4 May 1958 (Debentures)..(taxable)	100	23	7	*	*	1	69
Total Federal National Mortgage Association securities.....	1,620	522	102	11	8	11	966

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.
2/ Excludes trust departments.
3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
4/ Includes those banks and insurance companies not reporting in the Treasury Survey.
5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.
6/ Includes $77 million depositary bonds held by commercial banks not included in the Treasury Survey.
7/ Holdings by reporting investors not available.
8/ Excludes guaranteed securities held by the Treasury.
9/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly"tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.
10/ Includes Federal Housing Administration debentures; see footnote 11.
11/ A small indeterminate amount of these debentures is partially tax-exempt.
12/ Includes only publicly offered issues.
13/ The proprietary interest of the United States in these banks ended in July 1951.
14/ The proprietary interest of the United States in these banks ended in June 1947.
* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 30, 1957

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)	Maturity date	Issue date	Bank discount		Amount outstanding (millions)	Maturity date	Issue date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
$1,800	9/5/57	6/6/57	3.25%	+.13%	$1,700	10/31/57	8/1/57	3.20%	-.18%
1,800	9/12/57	6/13/57	3.10	-.01	1,700	11/7/57	8/8/57	3.32	-
1,600	9/19/57	6/20/57	3.10	-.01	1,700	11/14/57	8/15/57	3.34	-
1,501	9/23/57	5/27/57 1/	3.12	-.06	1 800	11/21/57	8/22/57	3.45	-
1,602	9/26/57	6/27/57	3.05	-.08	1,801	11/29/57	8/29/57	3.50	-
1,599	10/ 3/57	7/5/57	3.10	-.14	3,002	3/24/58	7/3/57 1/	4.02	+.17
1,600	10/10/57	7/11/57	3.10	-.17	1,751	4/15/58	8/21/57 2/	4.16	-
1,601	10/17/57	7/18/57	3.08	-.19					
1,601	10/24/57	7/25/57	3.12	-.21					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
$318	3-1/4% - 10/1/57-D	12/1/56	3/	-	3/	-
9,971	3-5/8 - 12/1/57-E	8/1/57	100.00	-.00½	3.61%	+.03%
10,851	3-3/8 - 2/15/58-A	2/15/57	99.22	-.03	4.09	+.30
2,351	3-1/2 - 4/15/58-B	5/1/57	99.22	-.04	4.01	+.25
10,586	4 - 8/1/58-C	8/1/57	100.01	-.01	3.96	+.02

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 4/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$ 49	1-1/2% - 10/1/57-RD	3/	-	3/	-	10/1/52	100.12	9/1/54	94.24	6/2/53
383	1-1/2 - 4/1/58-EA	98.24	+.02	3.72%	+.20%	4/1/53	100.00	4/29/54	93.16	6/4/53
4,392	2-7/8 - 6/15/58- A	99.02	-.02	4.10	+.19	12/5/55	100.22	2/7/56	98.16	12/17/56
121	1-1/2 - 10/1/58-RD	97.24	.00	3.65	+.16	10/1/53	99.28	7/19/54	96.02	10/5/53
5,102	1-7/8 - 2/15/59- A	97.06	+.01	3.89	+.09	5/17/54	100.21	7/16/54	95.29	12/18/56
119	1-1/2 - 4/1/59-EA	96.16	-.02	3.81	+.16	4/1/54	99.20	5/4/54	95.08	12/19/56
99	1-1/2 - 10/1/59-RD	95.14	+.04	3.81	+.05	10/1/54	98.18	10/5/54	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	94.08	+.04	3.87	+.04	4/1/55	96.04	11/4/55	93.00	12/7/56
2,406	3-1/2 - 5/15/60- A	98.28	.00	3.94	+.01	2/15/57	100.13	2/8/57	98.18	7/25/57
278	1-1/2 - 10/1/60-RD	93.06	+.04	3.87	+.03	10/1/55	95.20	11/1/55	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	91.28	+.04	3.96	+.02	4/1/56	94.06	7/10/56	91.04	12/7/56
2,608	4 - 8/1/61- A	100.18	+.10	3.85	-.09	8/1/57	100.20	8/27/57	100.00	7/24/57
332	1-1/2 - 10/1/61-RD	90.22	+.06	4.00	.00	10/1/56	92.10	2/8/57	90.06	6/21/57
647	3-5/8 - 2/15/62- A	99.16	-.02	3.75	+.02	5/1/57	100.01	5/20/57	99.09	7/25/57
271	1-1/2 - 4/1/62-EA	89.04	+.06	4.13	.00	4/1/57	91.00	4/11/57	88.18	8/13/57

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 30, 1957

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$1,449	2-1/2% - 3/15/56-58	99.09	-.02	3.88%	+.30%	6/2/41	110.22	2/8/46	97.10	6/1/53
3,819	2-1/4 - 9/15/56-59	96.19	-.03	4.01	+.12	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	97.22	-.02	3.95	+.13	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	98.25	-.01	3.97	+.19	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2 - 12/15/58	98.05	-.03	3.99	+.17	2/15/53	103.24	4/29/54	97.04	6/1/53
5,270	2-1/4 - 6/15/59-62	92.26	+.15	3.92	-.07	6/1/45	104.20	4/6/46	91.30	7/24/57
3,459	2-1/4 - 12/15/59-62	92.17	+.19	3.82	-.10	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	94.26	+.06	3.87	-.01	8/15/54	100.19	9/17/54	94.02	7/22/57
2,239	2-3/4 - 9/15/61	95.25	+.15	3.89	-.10	11/9/53	104.22	4/30/54	95.02	7/24/57
11,177	2-1/2 - 11/15/61	94.14	+.11	3.95	-.07	2/15/54	103.00	4/30/54	93.20	7/22/57
2,114	2-1/2 - 6/15/62-67	90.06	+.30	3.71	-.11	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2 - 8/15/63	92.26	+.26	3.87	-.14	12/15/54	100.15	12/10/54	91.16	7/22/57
2,822	2-1/2 - 12/15/63-68	88.14	+.30	3.77	-.10	12/1/42	108.03	4/6/46	86.28	6/21/57
3,748	2-1/2 - 6/15/64-69	87.22	+.20	3.81	-.06	4/15/43	107.25	4/6/46	86.14	7/23/57
3,823	2-1/2 - 12/15/64-69	87.18	+.20	3.77	-.07	9/15/43	107.24	4/6/46	86.10	6/20/57
4,708	2-1/2 - 3/15/65-70	87.16	+.20	3.76	-.06	2/1/44	107.23	4/6/46	86.06	6/21/57
2,953	2-1/2 - 3/15/66-71	87.14	+.18	3.69	-.05	12/1/44	107.22	4/6/46	86.04	6/21/57
1,859	2-1/2 - 6/15/67-72	87.14	+.18	3.61	-.04	6/1/45	106.16	4/6/46	86.04	6/21/57
2,716	2-1/2 - 9/15/67-72 5/	87.00	+.12	3.63	-.03	10/20/41	109.08	4/6/46	85.20	6/21/57
3,768	2-1/2 - 12/15/67-72 5/	87.14	+.20	3.58	-.04	11/15/45	106.16	4/6/46	86.00	6/21/57
1,605	3-1/4 - 6/15/78-83 6/	92.30	-.10	3.68	+.02	5/1/53	111.28	8/4/54	92.12	8/13/57
2,743	3 - 2/15/95 6/	87.24	-.10	3.60	+.02	2/15/55	101.12	6/8/55	86.28	6/21/57

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

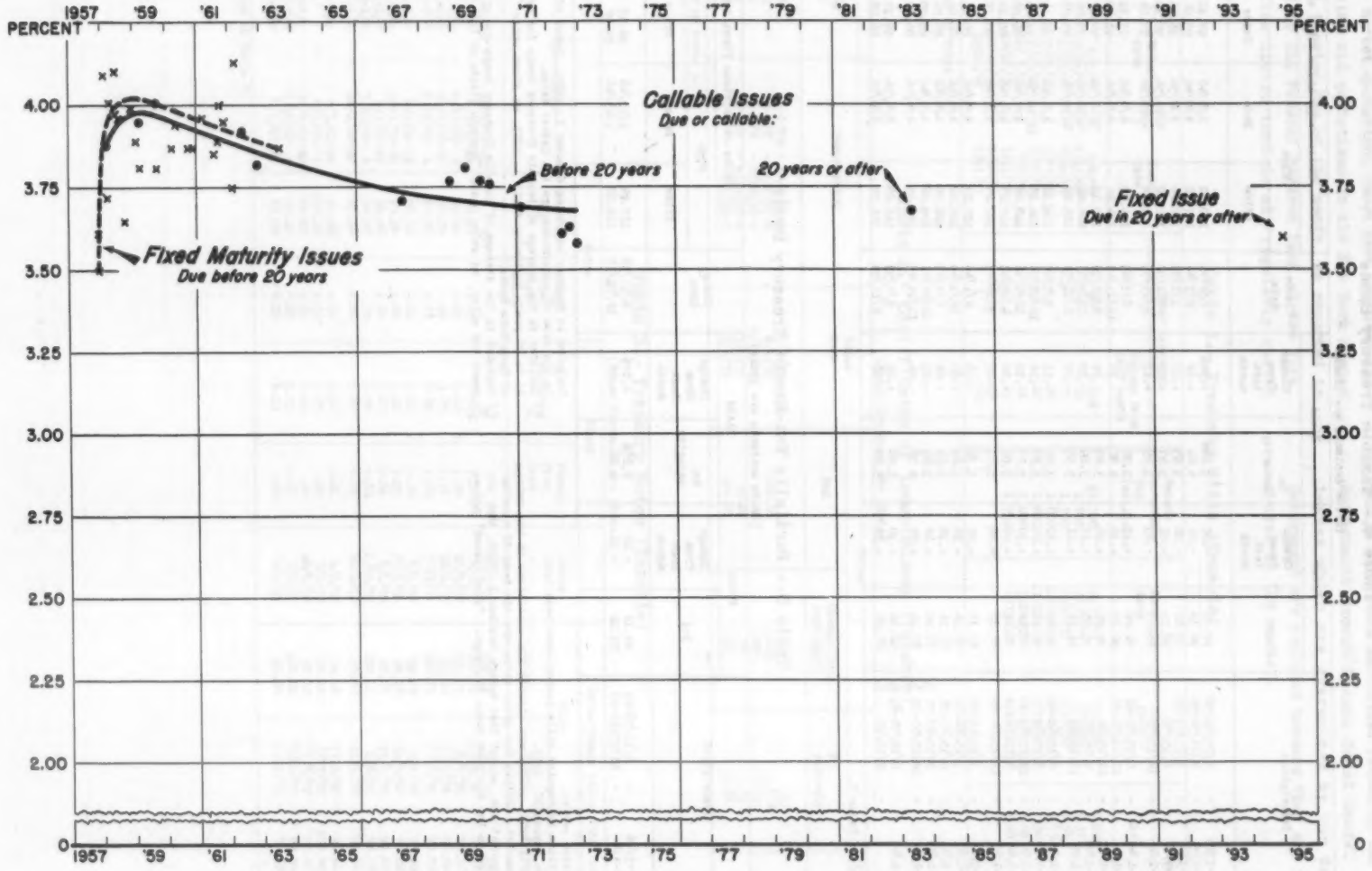
(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To maturity	Yield: Change from last month	Issue date	Price range since first traded 1/: High: Price	High: Date	Low: Price	Low: Date
$919	2-3/4% - 6/15/58-63	99.12	-.12	2.87%	+.07%	6/15/38	117.04	1/15/46	99.12	8/30/57
1,485	2-3/4 - 12/15/60-65	99.02	-.10	2.88	+.05	12/15/38	119.00	1/25/46	99.02	8/30/57

1/ Tax anticipation series.
2/ Issue in addition to regular bills issued each week.
3/ Not quoted on August 30, 1957.
4/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices included in history beginning October 1, 1939. Dates of highs and lows in the case of recurrence are the latest dates.
5/ Included in the average of taxable Treasury bonds due or callable from 10 to 20 years beginning April 1, 1953, as shown under "Average Yields of Long-Term Bonds."
6/ Included in the average of taxable Treasury bonds due or callable 20 years and after, as shown under "Average Yields of Long-Term Bonds."

YIELDS OF TAXABLE TREASURY SECURITIES, AUG. 30, 1957

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

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AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

PART A.- SERIES PRIOR TO APRIL 1953

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942	2.46	2.83	1946	2.19	2.53	1950	2.32	2.62
1943	2.47	2.73	1947	2.25	2.61	1951	2.57	2.86
1944	2.48	2.72	1948	2.44	2.82	1952	2.68	2.96
1945	2.37	2.62	1949	2.31	2.66			
Monthly series - averages of daily series								
1952-January	2.74	2.98	1952-June	2.61	2.94	1952-November	2.71	2.98
February	2.71	2.93	July	2.61	2.95	December	2.75	2.97
March	2.70	2.96	August	2.70	2.94	1953-January	2.80	3.02
April	2.64 2/	2.93	September	2.71	2.95	February	2.83	3.07
May	2.57	2.93	October	2.74	3.01	March	2.89	3.12

PART B.- SERIES BEGINNING APRIL 1953

Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series											
1953	2.92 3/	3.16 4/	3.20	1955	2.80	2.94	3.06	1956	3.06	3.11	3.36
1954	2.52	2.71	2.90								
Monthly series - averages of daily series											
1953-April	2.96	3.24	3.23	1955-January	2.66	2.77 5/	2.93	1956-October	3.18	3.24	3.59
May	3.09	3.26	3.34	February	2.72	2.92	2.99	November	3.30	3.31	3.69
June	3.11	3.29	3.40	March	2.72	2.92	3.02	December	3.43	3.37	3.75
July	2.99	3.25	3.28	April	2.77	2.92	3.01	1957-January	3.33	3.37	3.77
August	2.99	3.22	3.24	May	2.76	2.91	3.04	February	3.20	3.26	3.67
September	2.95	3.19	3.29	June	2.77	2.91	3.05	March	3.25	3.27	3.66
October	2.81	3.06	3.16	July	2.88	2.96	3.06	April	3.30	3.35	3.67
November	2.83	3.04	3.11	August	2.91	3.02	3.11	May	3.39	3.42	3.74
December	2.77	2.96	3.13	September	2.88	3.00	3.13	June	3.61	3.55	3.91
1954-January	2.67	2.90	3.06	October	2.82	2.96	3.10	July	3.63	3.58	3.99
February	2.58	2.85	2.95	November	2.85	2.96	3.10	Aug	3.63	3.64	4.10
March	2.50	2.73	2.86	December	2.88	2.97	3.15				
April	2.45	2.70	2.85	1956-January	2.86	2.94	3.11				
May	2.52	2.72	2.88	February	2.82	2.93	3.08				
June	2.53	2.70	2.90	March	2.90	2.98	3.10				
July	2.45	2.62	2.89	April	3.05	3.10	3.24				
August	2.46	2.60	2.87	May	2.94	3.03	3.28				
September	2.50	2.64	2.89	June	2.89	2.98	3.27				
October	2.52	2.65	2.87	July	2.97	3.05	3.28				
November	2.55	2.68	2.89	August	3.15	3.19	3.43				
December	2.57	2.68	2.90	September	3.19	3.25	3.56				
Weekly series - averages of daily series for weeks ending -											
1957-Mar. 1	3.27	3.28	3.66	1957-May 3	3.35	3.42	3.71	1957-July 5	3.61	3.56	4.00
8	3.30	3.26	3.66	10	3.35	3.41	3.72	12	3.58	3.55	3.97
15	3.25	3.26	3.66	17	3.39	3.41	3.73	19	3.62	3.57	3.98
22	3.24	3.28	3.67	24	3.40	3.42	3.75	26	3.68	3.61	4.01
29	3.21	3.29	3.66	31	3.48	3.45	3.79				
Apr. 5	3.22	3.30	3.66	June 7	3.51	3.47	3.82	Aug 2	3.63	3.62	4.04
12	3.25	3.32	3.66	14	3.54	3.49	3.88	9	3.62	3.63	4.07
19	3.33	3.34	3.66	21	3.69	3.62	3.94	16	3.66	3.66	4.09
26	3.36	3.40	3.69	28	3.68	3.60	3.97	23	3.62	3.63	4.11
								30	3.60	3.63	4.12
Daily series - unweighted averages											
1957-Aug 1	3.62	3.62	4.06	1957-Aug 12	3.66	3.66	4.08	1957-Aug 22	3.60	3.61	4.11
2	3.59	3.62	4.06	13	3.66	3.66	4.09	23	3.61	3.62	4.12
				14	3.66	3.66	4.09				
5	3.60	3.62	4.05	15	3.66	3.66	4.09	26	3.60	3.62	4.12
6	3.60	3.62	4.05	16	3.65	3.66	4.08	27	3.59	3.62	4.12
7	3.64	3.64	4.08					28	3.61	3.64	4.12
8	3.64	3.64	4.07	19	3.66	3.66	4.10	29	3.62	3.65	4.13
9	3.64	3.65	4.08	20	3.64	3.64	4.11	30	3.60	3.64	4.13
				21	3.61	3.61	4.12				

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

1/ Prior to April 1953, the single series on long-term taxable Treasury bonds included the following: April 1952 through March 1953, bonds neither due nor callable for 12 years; October 1941 through March 1952, bonds neither due nor callable for 15 years.

2/ The long-term taxable Treasury bond average was revised beginning April 1, 1952; see footnote 1. The old average for April 1952 was 2.62 percent.

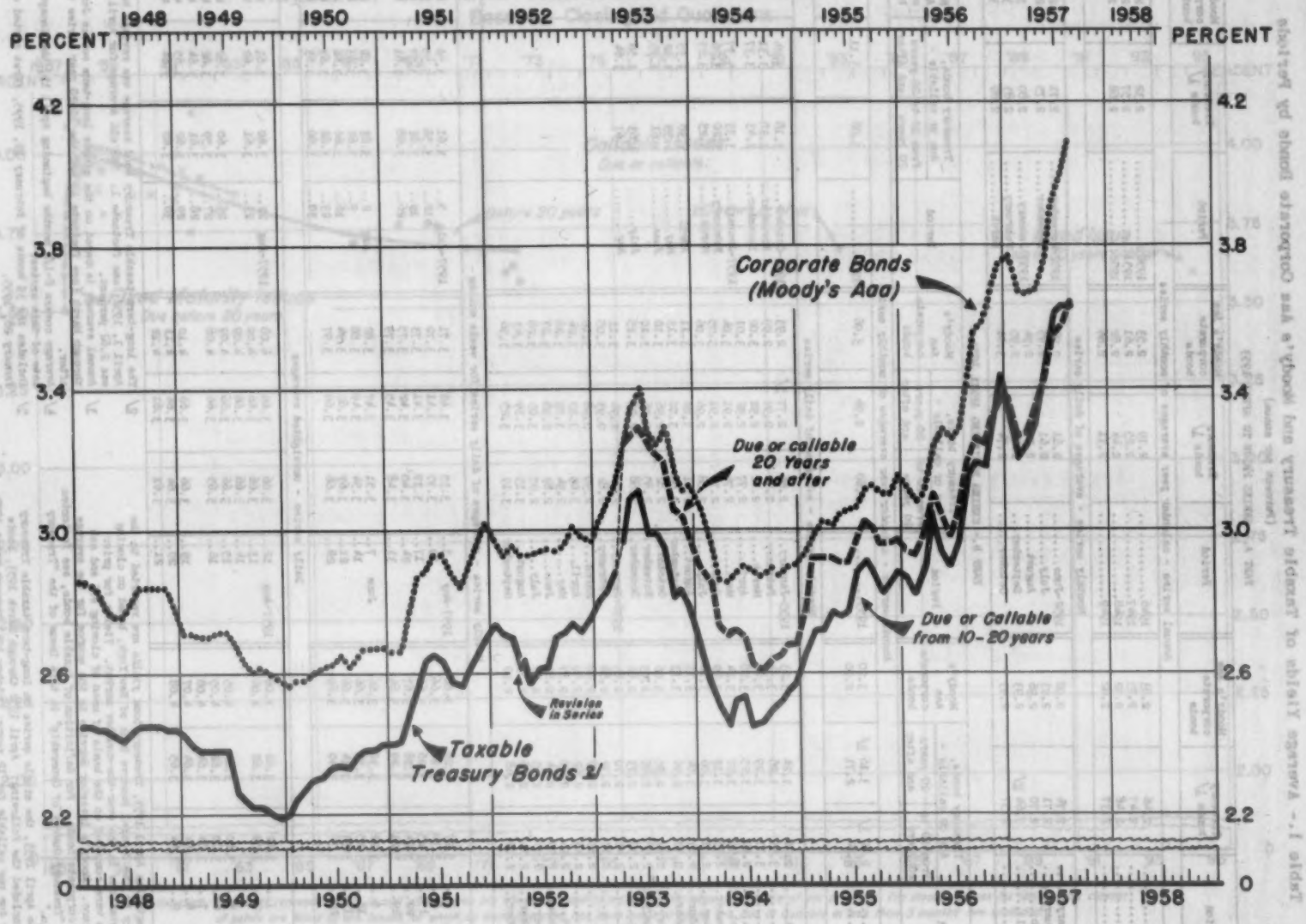
3/ Annual average is based on the single long-term series January through March (see footnote 1) and the 10-20 year series thereafter.

4/ Average covers 8-1/2 months beginning April 15, the inception date of this series.

5/ Includes the 3% bonds of February 15, 1995, first quoted on January 28, 1955.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series 1/



1/ Monthly averages of daily figures. 2/ See footnote 1 to Table I under "Average Yields of Long-Term Bonds."

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Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1950	39,448,607	+491,475	38,957,132	10,894,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951	51,106,095	+460,409	50,645,686	14,387,569	26,684,788	9,907,539	13,089,770	2,810,749	579,778	296,952
1952	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,329,047	3,584,025	620,622	259,616
1953	70,170,974	+438,439	69,686,535	21,298,515	37,854,619	11,409,942	21,132,875	3,816,252	608,969	273,182
1954	70,299,672	+365,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955	66,288,692	-	66,288,692 4/	18,264,720	37,869,779	10,396,489	21,853,685 4/	5,339,573 4/	600,106 4/	279,986
1956	75,109,083	-3,566 5/	75,112,649 5/	21,958,382	42,633,486	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957	80,171,939 p	-32	80,171,971 5/	21,530,633	46,610,233	12,799,067	32,869,172		616,020	330,034
1957-January	4,881,437	-	4,881,437	460,606	3,442,505	2,190,990	1,190,108		21,163	40,242
February	7,276,135	-	7,276,135	445,039	5,868,238	781,162	4,734,393		82,796	269,886
March	11,950,018	-	11,950,018	7,327,331	3,599,680	846,819	2,628,835		49,861	10,166
April	5,807,067	-1,818	5,808,886	520,224	4,280,924	3,166,584	1,097,891		14,939	1,511
May	7,548,693	+1,818	7,546,877	502,081	5,899,289	1,027,230	4,767,465		83,134	1,400
June	12,326,887 p	-32	12,326,919	6,722,464	4,699,900	1,768,123	2,838,144		52,048	1,586
July	3,305,783	-	3,305,783	540,623	1,682,734	269,019	1,393,602		19,359	754

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Other excise			
						Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	Miscellaneous 7/
1950	266	706,227	7,998,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
1951	-	789,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953	-	891,884	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,469	1,936,527
1955	-	936,267	9,210,982 4/	2,742,840	1,571,813	4,781,843	112,049	3,177,160	1,492,633
1956	-	1,171,837	10,004,195	2,920,574	1,613,497	5,501,333	114,987	3,777,909	1,608,497
1957	-	1,377,999	10,637,544	2,973,195	1,674,050	5,924,052	107,546	4,098,006	1,718,509
1957-January	-	120,236	855,662	186,014	150,989	87,132			
February	-	91,899	874,133	196,509	132,239	1,240,498	26,266	1,119,398	442,005
March	-	131,449	931,271	230,574	138,188	260,023			
April	-	194,460	811,645	213,709	133,089	43,529			
May	-	160,919	964,846	242,546	160,711	1,309,968	28,302	1,102,062	416,303
June	-	101,655	874,504	256,719	141,501	197,175			
July	-	125,969	999,411	243,922	146,335	109,814			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositaries and the depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

2/ Monthly and fiscal year 1957 figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Prior fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."

3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified," (see Table 2).

5/ Budget receipts for 1956 were reduced by $3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.

6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."

7/ Detail is reported by quarters beginning with the fiscal year 1956.

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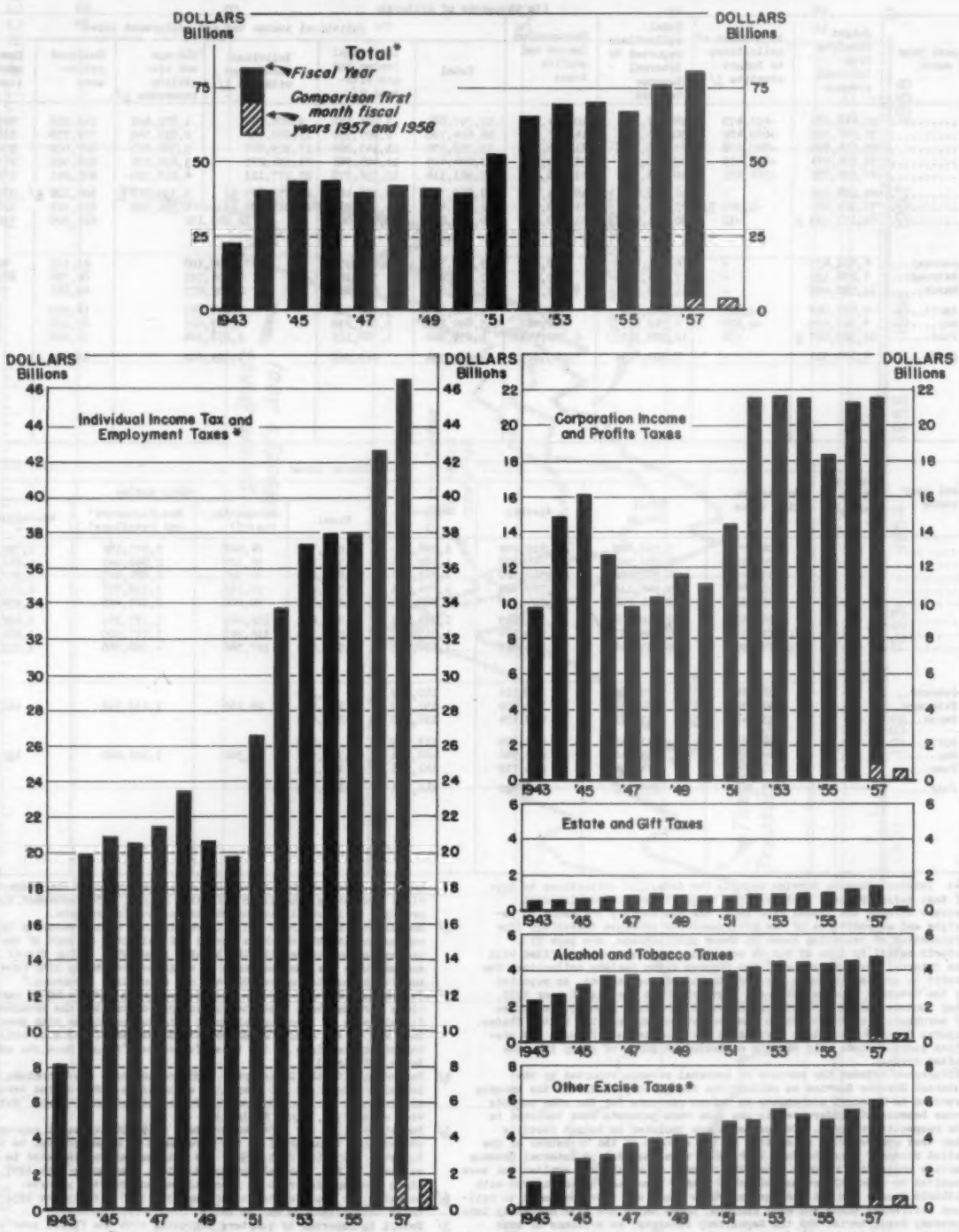
Office of the Secretary of the Treasury

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



*Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

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Table 2.- Detail of Collections by Type of Tax

(In thousands of dollars)

Type of tax	Fiscal year			First month of fiscal year	
	1955	1956	1957	1957 (July 1956)	1958 (July 1957)
Corporation income and profits taxes	18,264,720	21,298,522	21,530,693	836,891	540,623
Individual income tax and employment taxes:					
Income tax not withheld 1/	10,724,120	11,830,260	12,799,067	456,775	269,019
Income tax withheld and old-age and disability insurance: 2/					
Received with returns	25,673,490	29,280,756	32,068,363	1,317,000	1,813,612
Undistributed depositary receipts 3/	592,068	563,431	796,810	-34,640	-420,010
Railroad retirement:					
Received with returns	597,262	628,743	615,828	3,535	12,041
Undistributed depositary receipts 3/	2,844	5,580	192	19,841	7,317
Unemployment insurance	279,986	324,636	330,034	1,719	754
Total individual income tax and employment taxes	37,869,770	42,633,426	46,610,293	1,764,231	1,682,734
Estate tax	848,492 4/	1,053,867 4/	1,253,071	118,270	124,259
Gift tax	87,775	117,370	124,928	878	1,710
Excise taxes:					
Alcohol taxes:					
Distilled spirits (imported, excise)	242,848	267,037	292,750	18,662	23,761
Distilled spirits (domestic, excise)	1,627,732	1,756,298	1,789,807	118,508	118,506
Distilled spirits, rectification tax	23,867	24,384	23,511	1,467	1,489
Wines, cordials, etc. (imported, excise)	4,689	5,259	5,479	323	319
Wines, cordials, etc. (domestic, excise)	77,135	81,321	81,949	5,450 r	5,891
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	16,977	15,651	16,581	7,686 r	6,990
Stamps for distilled spirits intended for export	8	-	-	-	-
Case stamps for distilled spirits bottled in bond	519	-	-	-	-
Container stamps	6,213	-	-	-	-
Floor taxes	55	50	6	3	*
Beer	737,233	765,441	758,067	81,344 r	84,950
Brewers; dealers in beer (special taxes)	5,544	5,134	5,045	2,096 r	2,017
Total alcohol taxes	2,742,840	2,920,574	2,973,195	235,540	243,922
Tobacco taxes:					
Cigars (large)	46,199	44,982	44,816	2,206	3,669
Cigars (small)	46	58	43	4	4
Cigarettes (large)	6	6	7	1	1
Cigarettes (small)	1,504,191	1,549,039	1,610,901	123,744	141,240
Snuff	3,909	3,822	3,665	226	222
Tobacco (chewing and smoking)	16,155	14,870	14,019	1,046	1,172
Cigarette papers and tubes	693	622	590	59	26
Leaf dealer penalties, etc.	12	7	8	1	-
Cigarette and cigar floor taxes	2	91	1	*	-
Total tobacco taxes	1,571,213	1,613,497	1,674,050	127,287	146,335
Other excise taxes	4,781,843	5,501,333	5,924,082	90,467	109,814
Total received with returns and from sale of stamps	9,095,895	10,035,404	10,571,307	453,293	500,071
Undistributed depositary receipts 3/	113,298	-31,776	64,404	373,225	455,130
Unapplied collections	1,389	567	1,833	465	210
Total excise taxes	9,210,582	10,004,195	10,637,544	826,983	955,411
Taxes not otherwise classified 5/	7,352	5,269	15,482	24,226	987
Total collections reported by Internal Revenue Service	66,288,692	75,112,649 7/	80,171,971 7/	3,571,480	3,305,723
Adjustment to budget receipts 6/	-	-3,566 7/	-32	-	-
Budget receipts from internal revenue	66,288,692	75,109,083	80,171,939 p	3,571,480	3,305,723

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue. Certain detail by type of tax is available only on the basis of returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service.

1/ Includes social security tax on self-employment income, which is levied and collected as part of the individual income tax. For estimated fiscal year breakdown, see Table 1.

2/ For estimated fiscal year breakdown between income tax withheld and social security taxes, see Table 1.

3/ The amount of depositary receipts issued during the period less the amount received with the returns and distributed by class of tax. In the case of excise taxes, it is not possible to classify the depositary receipts by type of tax until the returns are received. Accordingly, the amount of such undistributed depositary receipts is included only in the total of excise taxes.

4/ Includes advance payments of estate and gift taxes not further classified in the amounts of $16,116,000 and $19,381,000 for 1955 and 1956, respectively.

5/ Includes unidentified and excess collections and profit from sale of acquired property. These collections were included with "Other excise taxes" prior to the August 1956 issue of the Bulletin.

6/ See Table 1, footnote 1.

7/ See Table 1, footnote 5.

* Less than $500.

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MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates 2/	Silver certificates	Treasury notes of 1890 3/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 4/	National bank notes 4/
1950	27,156	25,661	41	2,177	1	321	22,760	274	86
1951	27,809	26,231	39	2,092	1	318	23,456	243	81
1952	29,026	27,348	38	2,068	1	318	24,605	221	77
1953	30,125	28,359	37	2,122	1	318	25,609	200	73
1954	29,922	28,127	35	2,135	1	320	25,389	180	70
1955	30,229	28,372	34	2,170	1	319	25,618	163	67
1956	30,715	28,767	33	2,148	1	318	26,055	147	64
1957	31,082	29,040	33	2,162	1	321	26,389	133	62
1956-December	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-January	30,614	28,623	33	2,033	1	304	26,051	138	63
February	30,575	28,582	33	2,039	1	309	26,001	137	62
March	30,585	28,585	33	2,065	1	315	25,974	136	62
April	30,519	28,499	33	2,099	1	315	25,855	135	62
May	30,836	28,807	33	2,164	1	322	26,093	133	62
June	31,082	29,040	33	2,162	1	321	26,329	133	62
July	30,933	28,883	32	2,113	1	318	26,225	131	61
August	31,133	29,073	32	2,110	1	319	26,420	130	61

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950	1,496	170	965	361	179.03
1951	1,578	180	1,020	378	180.17
1952	1,678	191	1,093	393	184.90
1953	1,766	202	1,150	413	188.72
1954	1,795	212	1,165	419	184.24
1955	1,858	223	1,202	433	182.91
1956	1,948	237	1,259	453	182.64
1957	2,042	253	1,315	474	181.52
1956-December	2,027	247	1,309	471	187.38
1957-January	1,990	247	1,277	466	180.03
February	1,993	247	1,279	466	179.57
March	2,000	248	1,285	466	179.37
April	2,020	250	1,301	469	178.75
May	2,029	251	1,307	471	180.35
June	2,042	253	1,315	474	181.52
July	2,050	255	1,319	476	180.36
August	2,060	257	1,325	478	181.21

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

2/ Gold certificates were withdrawn from circulation in 1933.

3/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

4/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

5/ Based on latest population estimates by the Bureau of the Census.

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950	24,230.7	3,671.5	13.2
1951	21,755.9	3,718.5	14.6
1952	23,346.5	3,768.5	13.9
1953	22,462.8	3,814.3	14.5
1954	21,927.0	3,863.1	15.0
1955	21,677.6	3,922.4	15.3
1956	21,799.1	3,994.5	15.5
1957	22,622.9	4,116.6	15.4
1956-December	21,949.5	4,064.1	15.6
1957-January	22,251.5	4,074.9	15.5
February	22,303.8	4,081.2	15.5
March	22,305.8	4,087.1	15.5
April	22,318.1	4,094.4	15.5
May	22,620.3	4,096.8	15.3
June	22,622.9	4,116.6	15.4
July	22,626.9	4,127.6	15.4
August	22,626.2	4,151.6	15.5

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1950	22,706.1	21,653.5	1,052.6
1951	22,695.5	21,662.5	1,032.9
1952	23,187.1	22,178.8	1,008.2
1953	22,029.5	21,545.7	483.7
1954	21,712.5	21,223.5	489.0
1955	21,690.4	21,199.1	491.2
1956	21,949.5	21,458.3	491.2
1957-January	22,251.5	21,750.5	501.1
February	22,303.8	21,815.1	488.6
March	22,305.8	21,815.3	490.5
April	22,318.1	21,823.6	494.5
May	22,620.3	22,120.7	499.5
June	22,622.9	22,133.2	489.7
July	22,626.9	22,134.7	492.3
August	22,626.2	22,127.2	499.0

Source: Circulation Statement of United States Money.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund-Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of $156.0 million against United States notes and Treasury notes of 1890.

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/	
1950	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1
1951	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3
1952	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,866.6
1955	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957-January	2,209.1	235.1	7.0	-	66.0	253.5	1,338.8	4,074.9
February	2,209.1	234.7	9.7	.1	66.9	253.8	1,341.0	4,081.2
March	2,209.1	234.0	15.8	-	64.9	254.5	1,345.1	4,087.1
April	2,209.1	232.9	20.0	-	64.2	255.5	1,350.2	4,094.4
May	2,209.1	230.8	17.8	-	61.4	257.6	1,360.5	4,096.8
June	2,209.1	229.2	17.3	*	70.4	259.2	1,365.1	4,116.6
July	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6
August	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at $1.38+ per fine ounce.

4/ Valued at $1.38+ per fine ounce or at $1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

* Less than $50,000.

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,035.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944	362.3	48.7	87.6	65.4	584.3	34.7	820.7	727.3
1945	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950	596.6	48.7	87.6	104.7	833.7	34.7	1,109.3	111.7
1951	642.3	48.7	87.6	118.6	833.7	34.7	1,119.2	81.9
1952	694.2	48.7	87.6	125.4	833.7	34.7	1,130.0	57.2
1953	742.2	48.7	87.6	134.7	833.7	34.7	1,139.3	34.9
1954	792.9	48.7	87.6	143.8	833.7	34.7	1,148.4	6.6
1955	807.0	48.7	87.6	150.8	833.7	34.7	1,155.4	14.3
1956	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	30.0
1957-January	842.3	48.7	87.6	155.3	833.7	34.7	1,159.8	53.1
February	845.4	48.7	87.6	155.3	833.7	34.7	1,159.8	53.5
March	850.6	48.7	87.6	155.3	833.7	34.7	1,159.8	52.6
April	856.3	48.7	87.6	155.3	833.7	34.7	1,159.8	51.4
May	862.6	48.7	87.6	155.3	833.7	34.7	1,159.8	49.3
June p	866.2	48.7	87.6	155.3	833.7	34.7	1,159.8	56.0
July	867.8	48.7	87.6	155.3	833.7	34.7	1,159.9	59.2

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

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CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957-January	-71.6	144.0	71.3	72.6	-215.6	-92.6	-123.0
February	-217.7	-99.1	-245.3	146.2	-118.6	-21.5	-97.1
March	-291.6	-170.0	-204.8	34.8	-121.6	-90.3	-31.2
April	-231.6	-77.6	-112.7	35.1	-154.0	9.2	-163.2
May p	123.9 r	318.6 r	342.8 r	-24.2	-194.7 r	-31.3 r	-163.4
June p	72.8	121.2	42.4	78.8	-48.4	-28.9	-19.5
July p	-100.7	-103.2	-38.4	-64.9	2.5	57.2	-54.6

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Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943	5,374.9	3,320.3	2,036.7	-	17.9	257.9	85.4	137.2	34.4
1944	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948	7,718.0	2,896.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950	8,644.8	3,620.3	3,451.7	1,327.8	44.9	898.0	151.1	506.3	240.6
1951	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955	13,600.7	6,972.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957-January	15,010.5	7,779.2	5,397.7	1,808.6	44.9	2,038.3	439.3	1,434.5	164.6
February	14,765.2	7,548.7	5,480.9	1,681.0	54.6	2,059.8	407.0	1,454.1	198.7
March	14,560.4	7,549.5	5,386.0	1,558.1	66.8	2,150.1	424.8	1,528.0	197.3
April	14,447.7	7,808.5 1/	5,220.9 1/	1,358.2	60.2	2,140.9	436.1	1,521.1	183.7
May p	14,790.5	7,802.8	5,229.6	1,700.0	58.2	2,172.2	454.8	1,513.2	204.1
June p	14,832.9	7,929.5	5,264.6	1,572.5	66.2	2,201.1	449.8	1,557.1	194.1
July p	14,794.5	7,803.0	5,380.5	1,547.2	63.7	2,143.9	437.4	1,534.9	171.6

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1 0	1,384.0	1,069.0	314.9
1953	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957-January	43.9	28.0	15.9	26.0	17.3	8.7	137.5	89.5	48.0	207.4	134.8	72.6
February	133.5	42.5	91.1	29.7	17.7	12.0	116.6	73.4	43.2	279.8	133.6	146.2
March	68.2	46.6	21.5	25.8	25.9	-.1	91.4	78.1	13.3	185.4	150.6	34.8
April	22.8	8.5	14.3	17.3	21.6	-4.3	116.3	91.3	25.0	156.4	121.4	35.1
May p	104.5	148.0	-43.5	17.7	15.7	2.0	161.7	144.3	17.3	283.9	308.1	-24.2
June p	58.3	15.8	42.6	22.7	16.9	5.8	146.7	116.2	30.5	227.7	148.9	78.8
July p	21.6	97.4	-75.8	24.0	22.7	1.3	137.1	127.3	9.7	182.7	247.5	-64.9

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946	735.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947	698.7	634.3	64.5	57.1	42.6	14.6	715.9	676.8	39.0
1948	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955	693.3	509.4	183.9	683.6	877.9	-214.3	1,376.9	1,387.3	-10.4
1956	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957-January	49.0	172.3	-123.3	53.6	53.3	.3	102.6	225.6	-123.0
February	33.9	132.2	-98.3	42.8	41.6	1.2	76.7	173.8	-97.1
March	43.5	67.4	-23.9	44.1	51.4	-7.4	87.5	118.8	-31.2
April	69.1	227.3	-158.1	53.7	58.7	-5.0	122.8	286.0	-163.2
May p	42.0	189.1	-147.1	59.2	75.6	-16.4	101.2	264.7	-163.4
June p	45.3	49.2	-3.8	75.0	90.7	-15.6	120.4	139.8	-19.5
July p	30.1	93.9	-63.8	68.9	59.7	9.2	99.0	153.6	-54.6

n.a. Not available.
p. Preliminary.

Section II - Summary by Countries

Table I.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1957						
	1953	1954	1955	1956	February	March	April	May p	June p	July p	August p
Europe:											
Austria	190.9	273.2	260.8	296.4	297.1	296.2	298.4	298.2	301.8	315.1	327.5
Belgium	130.3	99.8	108.3	116.9	134.7	141.2	142.4	119.9	118.9	120.1	123.0
Czechoslovakia	.6	.7	.7	.5	.7	.7	.5	.5	.8	.6	.6
Denmark	55.7	71.1	60.0	65.5	76.4	76.2	70.9	65.0	61.0	97.0	101.1
Finland	37.9	41.3	49.3	33.2	61.3	58.5	59.8	59.0	59.0	61.2	55.4
France	428.5	715.4	1,080.6	626.2	489.7	422.9	420.3	367.5	402.8	514.0	449.2
Germany, Federal Republic of	898.8	1,372.5	1,454.4	1,834.5	1,764.0	1,763.9	1,727.8	1,734.9	1,689.7	1,558.0	1,573.2
Greece	100.9	112.5	173.7	177.4	184.0	178.3	181.1	174.6	165.9	155.9	143.3
Italy	465.7	578.6	785.4	989.6	885.1	886.0	909.5	936.8	966.0	979.0	1,006.9
Netherlands	242.9	249.3	163.7	133.7	121.5	119.8	109.7	110.7	110.5	98.7	114.8
Norway	118.5	103.4	81.7	66.6	66.5	75.6	73.5	75.2	86.6	85.1	86.8
Poland	2.2	2.1	2.5	3.3	3.5	3.7	4.3	3.0	3.8	4.0	2.5
Portugal	72.4	91.3	131.8	137.0	134.3	123.0	117.4	119.6	120.1	114.2	116.3
Rumania	5.8	7.8	8.1	.9	.9	.9	.9	.8	.8	1.0	1.1
Spain	36.0	71.3	104.4	43.2	40.3	32.1	27.9	25.2	25.5	25.5	23.6
Sweden	116.7	141.0	158.9	217.2	228.7	227.7	245.3	250.8	267.7	278.4	272.0
Switzerland	674.2	672.4	756.7	835.8	777.1	773.9	741.8	775.2	814.3	777.6	778.2
Turkey	14.2	8.2	8.7	20.4	21.8	14.2	20.3	11.9	14.4	11.6	16.1
U. S. S. R.	2.0	1.8	.7	.8	.8	.8	.9	1.1	.9	1.1	.8
United Kingdom	708.9	639.5	550.0	1,012.1	869.3	928.6	903.5	925.0	964.8	1,004.7	946.8
Yugoslavia	6.9	8.6	13.0	17.0	17.2	14.3	10.5	12.0	10.9	9.2	11.4
Other Europe	385.5	358.8	197.1	276.9	343.3	391.2	440.3	425.5	433.5	340.0	348.8
Total Europe	4,733.6	5,620.5	6,146.5	6,864.9	6,518.4	6,529.7	6,507.0	6,492.3	6,619.8	6,552.2	6,495.3
Canada	1,295.5	1,335.7	1,032.2	1,519.5	1,558.9	1,496.7	1,521.2	1,613.1	1,583.1	1,655.7	1,724.5
Latin America:											
Argentina	130.0	160.4	137.9	143.7	142.5	137.7	210.6	185.3	166.1	142.2	135.0
Bolivia	19.1	29.2	26.4	28.6	26.8	24.8	26.5	25.4	24.2	27.2	27.9
Brazil	101.7	119.6	143.4	224.7	240.5	231.9	215.9	184.3	143.2	127.4	133.0
Chile	78.8	69.6	95.2	90.6	85.7	90.6	85.7	79.2	86.6	72.9	78.3
Colombia	150.2	222.2	130.5	158.9	175.0	192.7	202.8	206.3	204.8	215.7	193.8
Cuba	340.8	236.7	252.7	211.3	220.4	218.5	225.8	240.9	257.0	273.9	284.2
Dominican Republic	39.3	60.4	64.9	68.2	76.0	78.2	84.5	82.2	87.4	94.1	67.2
Guatemala	37.9	34.5	44.8	63.7	69.3	73.5	76.8	71.9	70.3	67.1	64.9
Mexico	183.2	328.9	413.7	433.0	413.3	409.2	392.8	375.0	338.8	352.4	392.6
Netherlands W. Indies & Surinam	51.5	48.7	46.6	68.6	67.4	66.1	64.6	61.7	57.6	66.8	73.3
Panama, Republic of	89.9	73.8	89.7	109.3	112.2	116.7	115.9	118.4	135.0	128.6	129.5
Peru	68.0	83.4	92.2	83.6	81.9	81.6	74.6	79.2	75.2	73.6	72.0
El Salvador	26.8	30.4	23.9	25.5	39.2	41.1	39.0	43.1	49.6	46.2	39.2
Uruguay	109.6	90.3	65.0	73.3	76.1	74.3	70.4	65.7	64.8	60.2	56.4
Venezuela	222.4	193.6	264.9	455.5	362.6	373.9	479.5	587.6	778.3	788.7	787.7
Other Latin America	119.2	124.1	112.1	111.2	119.8	133.4	139.5	138.9	141.3	133.1	136.0
Total Latin America	1,768.4	1,905.9	1,999.8	2,345.7	2,308.6	2,344.6	2,504.8	2,545.0	2,680.2	2,670.2	2,671.0
Asia:											
China Mainland	36.4	35.7	36.2	37.5	35.4	35.4	35.6	35.3	35.6	35.2	36.8
Hong Kong	68.0	60.8	55.0	66.2	60.7	55.8	58.2	55.9	58.6	64.7	66.5
India	99.0	86.9	72.8	76.5	76.2	77.1	76.5	78.0	76.0	78.6	78.4
Indonesia	39.3	100.3	174.5	185.7	166.2	145.4	129.1	125.9	127.9	138.9	166.7
Iran	43.6	31.4	36.6	19.7	31.5	40.3	33.2	28.7	35.1	30.8	29.7
Israel	18.0	41.0	52.8	45.0	38.4	35.0	30.0	39.9	35.6	46.3	40.6
Japan	827.9	721.0	893.2	1,016.5	936.8	874.6	834.9	718.8	626.3	604.5	589.9
Korea, Republic of	91.5	95.6	87.9	99.4	101.7	103.7	106.1	105.9	106.5	106.0	105.8
Philippines	295.5	257.4	252.0	272.4	254.2	243.6	227.2	216.5	217.2	206.1	217.0
Taiwan (Formosa)	37.2	34.3	38.8	60.5	65.1	67.9	74.9	73.4	79.3	79.5	78.1
Thailand	167.9	123.1	137.9	148.3	161.3	166.5	164.9	165.6	166.8	167.3	159.9
Other Asia	171.2	234.1	343.4	389.3	396.2	397.9	389.8	399.1	421.5	427.4	405.2
Total Asia	1,895.5	1,821.5	2,181.2	2,415.1	2,323.4	2,243.1	2,160.4	2,045.1	1,986.4	1,985.2	1,980.4
Other countries:											
Australia	59.2	47.7	75.1	84.2	68.1	80.0	85.2	86.8	75.4	80.2	78.4
Belgian Congo	89.6	43.6	41.5	44.2	43.8	41.7	41.9	41.1	39.8	42.3	40.8
Egypt	43.3	47.1	71.6	50.3	68.7	60.2	60.9	58.8	58.4	57.2	53.2
Union of South Africa	38.2	32.7	32.6	32.9	62.8	59.8	55.9	57.8	59.5	51.0	49.1
All other	95.7	94.0	119.0	114.2	131.5	146.6	152.3	150.6	157.8	153.3	155.7
Total other countries	326.1	265.1	359.9	345.9	374.8	388.2	396.2	395.0	390.9	384.0	377.3
International	1,629.4	1,769.9	1,881.1	1,452.1	1,681.0	1,558.1	1,358.2	1,700.0	1,572.5	1,547.3	1,635.4
Grand total	11,648.4	12,918.6	13,600.7	14,939.1	14,765.2	14,560.4	14,447.7	14,790.5	14,832.9	14,794.5	14,883.7

1/ Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin."

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Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957					
	1953	1954	1955	1956	February	March	April	May p	June p	July p
Europe:										
Austria	.8	.4	2.0	6.7	7.2	8.3	7.8	5.7	4.7	4.4
Belgium	13.0	19.6	15.9	28.1	29.0	33.5	28.5	27.6	24.8	23.5
Czechoslovakia	*	*	-	.2	.1	.3	.2	.6	.5	.1
Denmark	6.2	9.7	13.2	12.2	10.2	10.5	8.6	7.9	8.5	6.7
Finland	1.9	2.5	2.5	3.5	3.0	3.0	3.3	3.6	3.3	3.6
France	10.6	14.2	12.1	18.3	17.6	25.8	60.0	72.3	82.3	95.8
Germany, Federal Republic of	30.5	70.2	87.8	157.6	176.5	176.5	177.1	173.7	159.4	128.6
Greece	1.3	3.3	4.5	4.3	4.3	4.6	5.3	4.5	4.5	5.6
Italy	18.8	19.7	29.9	43.2	54.5	59.0	57.6	61.3	59.9	59.0
Netherlands	8.6	15.9	11.2	20.9	21.3	20.4	22.8	19.3	22.6	27.1
Norway	1.0	2.1	8.8	23.4	17.2	18.3	17.4	16.2	16.5	17.0
Poland	*	*	.1	*	.1	.1	.3	.3	.2	*
Portugal	.6	.5	1.5	1.6	1.3	1.6	1.6	1.5	1.8	1.4
Rumania	*	*	*	*	*	*	*	*	*	*
Spain	24.3	4.0	4.8	7.6	7.1	11.5	10.1	11.4	12.2	12.4
Sweden	2.7	4.1	7.4	13.1	14.4	14.2	14.1	13.8	13.6	13.0
Switzerland	17.9	16.2	25.7	28.9	33.3	26.1	26.8	27.4	27.8	30.6
Turkey	15.7	40.7	77.9	87.6	85.7	82.9	79.2	66.8	75.1	63.3
U.S.S.R.	-	-	-	-	-	-	-	-	*	-
United Kingdom	70.5	173.5	109.3	104.4	127.2	160.3	151.1	176.3	158.9	122.8
Yugoslavia	4.8	1.3	2.0	.3	2.4	2.1	.2	.1	.5	2.0
Other Europe	6.8	4.5	6.4	6.3	8.2	7.9	8.5	9.1	8.7	8.4
Total Europe	235.9	402.5	423.2	567.5	620.5	667.0	680.5	699.5	685.8	649.4
Canada	56.4	75.6	143.7	157.3	157.1	161.5	107.9	113.5	122.3	124.9
Latin America:										
Argentina	7.1	5.6	6.8	15.4	25.2	36.9	42.4	42.7	48.4	46.8
Bolivia	10.8	2.5	3.8	4.3	4.5	5.2	5.4	5.3	5.0	4.5
Brazil	125.1	273.5	68.7	72.1	71.9	76.2	78.0	73.1	73.9	93.9
Chile	22.6	14.1	13.7	16.2	20.3	22.3	24.9	25.5	34.7	32.6
Colombia	56.9	107.0	143.0	145.1	148.1	158.0	150.8	144.1	126.5	98.5
Cuba	51.2	70.7	91.9	89.8	89.6	88.7	92.0	92.8	91.2	91.0
Dominican Republic	1.9	2.6	5.4	6.8	12.9	10.4	10.6	8.6	8.8	15.1
Guatemala	4.1	3.9	5.1	7.3	7.5	7.9	7.7	7.3	6.7	9.6
Mexico	92.9	115.7	153.7	212.9	219.2	215.7	213.0	211.3	208.4	212.4
Netherlands W. Indies & Surinam	2.6	1.4	2.6	4.9	3.4	3.2	3.8	2.7	2.6	2.4
Panama, Republic of	4.6	8.8	16.6	12.2	9.5	13.3	14.9	8.0	14.1	13.1
Peru	20.2	16.2	29.4	34.7	32.4	36.7	36.0	35.2	32.3	35.8
El Salvador	8.2	10.0	8.1	10.9	7.8	8.1	8.5	8.1	8.3	7.7
Uruguay	3.7	6.9	18.1	14.9	10.9	11.9	12.5	13.4	17.8	24.9
Venezuela	41.6	62.7	104.8	143.9	143.7	152.2	162.7	153.6	159.5	159.1
Other Latin America	19.3	26.5	33.9	49.2	54.2	50.9	55.6	56.7	55.2	52.9
Total Latin America	472.7	728.1	705.6	840.4	861.2	897.7	918.7	888.4	895.3	900.2
Asia:										
China Mainland	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Hong Kong	3.1	3.4	3.3	3.8	5.9	6.0	6.7	6.6	7.3	7.1
India	3.7	4.9	5.4	5.7	6.9	9.3	9.9	10.6	11.0	11.1
Indonesia	.8	.7	.8	.3	.4	.3	.3	.4	.4	.1
Iran	13.8	15.8	18.0	20.1	21.9	23.4	23.5	23.0	22.4	24.3
Israel	22.9	10.7	10.4	16.4	24.3	24.1	21.6	25.3	23.9	22.1
Japan	25.6	50.0	102.9	170.2	192.3	192.5	209.9	242.7	258.6	250.1
Korea, Republic of	1/	.2	1.0	.7	1.6	.9	.9	1.6	1.2	1.9
Philippines	5.8	7.3	18.8	15.6	18.1	18.1	18.8	23.6	29.5	28.1
Taiwan (Formosa)	5.5	5.4	5.5	5.5	5.7	5.5	5.5	5.5	5.5	6.0
Thailand	6.1	6.3	8.0	9.0	10.5	9.6	9.8	13.0	12.5	11.1
Other Asia	24.7	36.0	56.0	87.5	84.6	82.6	83.0	70.4	77.0	58.9
Total Asia	114.8	143.3	232.6	337.5	374.7	374.7	392.4	425.2	451.7	423.3
Other countries:										
Australia	8.0	14.1	11.4	10.6	11.3	13.4	10.5	13.0	11.6	12.0
Belgian Congo	6.3	6.3	5.2	5.9	5.5	5.0	4.8	5.8	4.7	6.2
Egypt	.5	1.0	1.5	2.0	1.5	1.4	1.2	1.0	1.1	1.1
Union of South Africa	2.4	5.9	8.4	7.9	6.8	7.5	7.7	7.6	11.4	11.9
All other	7.8	9.6	17.0	16.7	21.7	22.0	17.3	18.1	17.0	14.9
Total other countries	24.9	37.0	43.5	43.0	46.3	49.2	41.4	45.5	45.7	46.0
International	*	-	-	-	-	-	-	.2	.3	*
Grand total	904.5	1,386.5	1,548.5	1,945.7	2,059.8	2,150.1	2,140.9	2,172.2	2,201.1	2,143.9

1/ Not reported separately prior to March 1954.
* Less than $50,000.
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Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1957					
	1953	1954	1955	1956	February	March	April	May p	June p	July p
Europe:										
Austria	1,813	4,060	-2,903	768	-187	5	15	-1,098	-10	2
Belgium	-581	4,869	13,311	25,355	-115	698	480	6,202	1,599	-2,108
Czechoslovakia	2	-22	-28	118	-	4	-	-	-	-
Denmark	1,800	393	-98	-1,196	-149	135	39	-68	-8	-3
Finland	963	1,582	1,923	-59	-3	9	22	-10	-	-
France	-41,668	16,992	-1,689	-120,635	1,542	593	353	1,977	2,216	-975
Germany, Federal Republic of	183	-148	8,761	6,596	352	156	184	172	188	145
Greece	21	-101	811	-514	-25	-5	-28	-41	68	2
Italy	481	-616	-6,894	422	774	-14	354	-113	293	-173
Netherlands	-21,319	-34,339	17,695	-42,427	17,622	-873	125	2,814	1,300	3,066
Norway	-4,542	1,464	47,580	37,977	-1,562	213	5,558	4,678	651	67
Poland	41	-98	39	6	-	76	-	-	-	-
Portugal	631	-9	2,261	1,603	68	580	228	494	522	431
Rumania	2	-89	-361	-	-	-	-5	-6	-	-
Spain	-925	800	663	1,001	-91	43	-13	-102	-296	135
Sweden	-521	-287	-1,004	-47	-30	423	109	-197	-232	362
Switzerland	57,086	73,402	147,487	233,939	24,284	11,221	9,368	6,696	4,687	9,599
Turkey	-45	1,416	346	-7	11	-54	-2	64	-4	-2
U. S. S. R.	-8	-	-	-	-	-	-	-	-	-
United Kingdom	71,258	69,766	96,025	7,699	41,294	20,725	21,361	8,761	55,347	-68,449
Yugoslavia	-14	-184	-186	120	27	159	-	-14	21	-80
Other Europe	-1,373	77	5,374	10,340	1,689	2,912	3,544	-1,654	1,290	2,778
Total Europe	62,323	138,988	329,117	161,019	85,501	37,030	41,692	28,555	67,632	-55,203
Canada	-120,617	-187,195	264,825	-123,507	53,561	-3,997	-8,751	-24,059	5,515	-10,842
Latin America:										
Argentina	1,138	-938	930	3,066	212	344	54	78	244	134
Bolivia	119	202	108	492	-109	12	-44	-1	-153	16
Brazil	638	413	1,110	1,832	31	280	279	124	76	9
Chile	1,115	1,979	3,782	2,260	393	67	-260	-66	318	-34
Colombia	-1,519	-474	1,460	1,694	19	54	380	3	359	65
Cuba	19,385	84,255	53,677	9,087	-59	384	322	883	207	16
Dominican Republic	-1,029	265	-53	778	16	115	-10	84	-234	37
Guatemala	-1,170	-1,267	-141	-29	24	-63	18	27	23	-68
Mexico	-886	624	2,128	4,723	-43	-712	637	-37	540	796
Netherlands W. Indies & Surinam	873	-3,137	1,190	3,903	980	884	516	-1,948	148	-333
Panama, Republic of	-2,424	13,339	3,016	-1,789	903	-13	-436	-1,654	1,427	-979
Peru	664	-119	804	670	179	75	-168	-8	12	94
El Salvador	21	-40	-157	-97	28	-68	-6	-24	107	59
Uruguay	3,450	6,403	198	3,784	1,419	-233	128	-541	938	1,411
Venezuela	1,443	3,649	669	3,769	423	-246	-1,015	-614	562	-245
Other Latin America	3,041	8,025	7,445	-664	408	-251	39	-1,031	653	479
Total Latin America	24,899	113,179	76,166	33,899	4,824	629	434	-4,725	5,227	1,457
Asia:										
China Mainland	-153	-404	688	153	-19	-8	51	9	90	87
Hong Kong	-1,432	5,393	5,300	5,524	-1,028	-268	534	-255	854	-1,308
India	141	-404	789	49	5	-430	-74	1	-8	58
Indonesia	-49	-748	15,140	-14,777	27	10	-2	5	11	1
Iran	-57	-41	20	117	9	1	12	-3	-10	8
Israel	-94	-550	-785	706	4	-13	18	-9	-75	101
Japan	343	1,063	1,751	1,096	-683	-109	31	71	-1,249	7
Korea, Republic of	- 1/	24 1/	8	15	-	-	-	-	-7	1
Philippines	-179	-1,079	154	207	-67	-39	29	-93	-547	-28
Taiwan (Formosa)	853	-420	945	-438	-344	46	1	-7	-1	-10
Thailand	-180	-141	254	154	9	46	43	8	4	20
Other Asia	877	758	4,897	6,048	2,971	1,067	-358	542	162	769
Total Asia	70	3,451	29,121	-1,146	884	303	285	269	-776	-294
Other countries:										
Australia	99	168	349	191	12	-428	139	-4	326	-79
Belgian Congo	14	-20	32	2	-	-	10	-1	-8	3
Egypt	123	210	128	-213	9	-	2	35	7	1
Union of South Africa	-903	541	-21	287	22	145	3	30	96	36
All other	-222	2,326	6,076	4,114	-39	339	560	428	-63	152
Total other countries	-889	3,225	6,564	4,381	4	76	714	488	358	113
International	22,741	77,730	-20,561	81,745	1,427	713	697	-24,706	865	-83
Grand Total	-12,513	149,318	685,232	156,351	146,201	34,754	35,071	-24,178	78,821	-64,892

1/ Not reported separately prior to March 1954.

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Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1957					
	1953	1954	1955	1956	February	March	April	May p	June p	July p
Europe:										
Austria	1,995	3,056	-587	-584	-1	-	-55	-1	-21	-9
Belgium	1,489	7,214	-6,985	5,955	2,236	1,536	1,475	495	1,474	1,654
Czechoslovakia	-11	-	-3	-13	-	-	-	-	-	-
Denmark	12,004	25,574	15,356	3,416	55	61	1,255	209	98	58
Finland	247	1,179	179	2,202	1	112	23	11	8	14
France	5,395	-4,670	5,401	16,725	3,256	2,271	6,476	1,364	604	1,015
Germany, Federal Republic of	-162	1,280	4,662	19,000	617	417	8,214	1,027	1,630	10,954
Greece	50	1,351	60	2,458	298	-15	97	-4	-22	9
Italy	3,143	3,991	1,783	1,065	-109	219	148	349	515	1,060
Netherlands	-6,091	-84,841	-24,275	-992	-17,006	1,734	1,110	-2,814	391	2,058
Norway	2,048	10,337	-20,090	-1,631	-21	622	5,762	1,246	213	256
Poland	-17	-	-234	3	-	-3	-1	-	-	-
Portugal	286	-44	284	447	-29	129	102	14	-73	88
Rumania	-73	-9	-7	-	-	-4	3	-4	-	-
Spain	207	62	-285	390	33	23	153	24	77	-158
Sweden	282	-487	-1,332	495	-32	189	-118	-84	425	32
Switzerland	37,304	33,620	14,233	19,594	2,506	37	1,861	2,721	-2,316	3,502
Turkey	-18	-197	-85	-	-2	-2	2	-	-	-
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	37,051	-9,463	-35,235	-59,218	592	-6,429	15,851	-4,114	-15,303	-3,464
Yugoslavia	-1	121	-5	-250	-	-	-	11	-	-5
Other Europe	1,131	2,807	1,642	-648	271	148	-32,849	124	-91	91
Total Europe	96,259	-9,119	-45,523	8,414	-7,355	1,035	9,509	574	-12,391	17,175
Canada	-137,761	-133,174	74,154	-447,162	-96,278	-13,650	-164,898	-80,986	-17,891	-72,755
Latin America:										
Argentina	501	-892	-1,558	-144	61	-41	-6	-117	-115	-21
Bolivia	54	77	118	21	11	5	54	85	-16	13
Brazil	7,189	5,340	5,763	6,262	309	550	251	541	1,586	1,023
Chile	1,562	51	3,621	-62	-36	188	152	-167	-114	-197
Colombia	1,245	-323	1,058	1,961	475	20	43	224	652	269
Cuba	3,089	5,311	6,469	2,868	220	194	-1,491	253	46	226
Dominican Republic	-1,007	211	523	42	1	-53	11	-	-	1
Guatemala	127	-351	228	-68	10	5	20	-15	-6	-3
Mexico	5,354	6,031	9,074	8,067	267	112	315	239	291	511
Netherlands W. Indies & Surinam	515	435	237	3,356	353	185	-208	-10	-144	-77
Panama, Republic of	5,065	1,322	-1,186	2,875	-173	-235	280	608	8	382
Peru	340	129	-394	-974	20	6	21	20	13	-9
El Salvador	2,137	2,753	487	9	-39	-	186	78	-3	-153
Uruguay	1,633	-430	1,798	580	174	-547	-216	-43	-543	-150
Venezuela	496	117	-1,871	-2,055	424	25	-305	-148	-438	266
Other Latin America	6,299	12,179	-861	-5,554	-190	-30	120	18	-167	-56
Total Latin America	34,999	32,760	23,506	17,184	1,887	384	-773	1,506	1,050	2,025
Asia:										
China Mainland	353	22	56	70	-	32	6	13	25	9
Hong Kong	2,358	2,159	5,125	3,205	-168	1,940	-157	-97	-115	1,707
India	140	-184	436	-331	8	8	-	-	-41	-
Indonesia	136	139	184	143	9	-3	10	3	9	16
Iran	25	-14	129	19	2	3	-10	-	-15	2
Israel	-38,172	-39,992	-41,736	-53,088	-4,154	-3,933	-3,005	-4,222	-3,619	-3,343
Japan	4,038	6,232	601	-54	11	138	10	61	41	11
Korea, Republic of	1/	-1/	-	-	-	-	-	-	-	10
Philippines	281	-133	-1,949	245	11	16	-4	55	-	503
Taiwan (Formosa)	1	220	358	450	-	-	-	-21	-	-2
Thailand	434	-2,387	-697	1,308	-338	-	-	-	-	-
Other Asia	501	-211	-11,272	8,071	-740	-661	1,036	15	518	522
Total Asia	-29,905	-34,149	-48,725	-39,962	-5,359	-2,460	-2,114	-4,193	-3,197	-565
Other countries:										
Australia	25,959	11,042	14,850	-23,709	377	-20,247	29	28	13,697	323
Belgian Congo	-11	3	6	8	482	-217	2	3	-	-
Egypt	16	60	-19	-1	-30	-	-	-	-	-5
Union of South Africa	-5,107	-3,647	-21,796	469	-13	4,407	25	625	56	23
All other	4,956	1,722	-343	6,805	210	139	104	101	183	271
Total other countries	25,813	7,180	-7,302	-16,428	1,026	-15,918	160	757	13,936	612
International	-61,236	-163,886	-26,534	-33,130	9,153	-636	-5,036	-81,104	-958	-1,118
Grand total	-72,231	-300,388	-30,424	-511,084	-97,126	-31,245	-163,152	-163,446	-19,451	-54,626

1/ Not reported separately prior to March 1954.

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Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of August 31, 1957

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria	327,486	325,839	227,505	-	98,334	1,647	1,643	-	4	-
Belgium	125,017	70,765	36,695	1,104	32,966	52,039	39,310	3,661	9,068	213
Czechoslovakia	527	315	299	-	16	242	242	-	-	-
Denmark	101,088	87,489	23,108	63,100	1,281	13,588	11,595	857	1,176	11
Finland	55,409	53,035	10,218	27,900	14,917	2,374	2,374	-	-	-
France	449,216	383,043	193,897	140,160	48,986	64,948	58,465	2,965	3,518	1,225
Germany, Federal Republic of	1,973,202	1,345,358	180,832	1,189,330	175,196	15,436	15,749	101	586	11,408
Greece	143,274	130,348	33,190	97,100	58	12,926	12,196	730	-	-
Italy	1,006,934	972,967	118,471	749,899	104,597	33,814	20,094	8,113	5,667	153
Netherlands	114,845	89,433	65,211	4,980	19,242	25,215	15,940	6,194	3,081	197
Norway	86,800	40,934	33,145	270	7,519	45,864	39,440	1,530	4,894	2
Poland	2,474	2,097	2,050	-	47	377	375	-	2	-
Portugal	116,294	88,463	84,072	-	4,391	27,816	27,664	-	152	15
Rumania	1,033	302	302	-	-	731	731	-	-	-
Spain	23,593	10,588	10,257	-	331	12,988	12,694	76	158	77
Sweden	278,010	265,466	43,629	189,135	32,702	6,437	6,380	54	3	107
Switzerland	774,164	613,348	286,851	104,843	221,654	158,411	102,139	14,842	41,430	2,405
Turkey	16,066	13,165	12,198	-	967	2,771	2,318	53	400	130
U.S.S.R.	835	538	535	-	3	297	297	-	-	-
United Kingdom	946,775	596,227	212,482	341,005	42,740	320,254	132,584	159,290	28,380	30,294
Yugoslavia	11,352	10,945	10,495	-	450	407	394	-	13	-
Other Europe	348,821	324,304	59,596	152,885	111,863	24,500	19,352	2,973	2,175	17
Total Europe	6,495,267	5,624,891	1,645,020	3,061,711	918,260	824,022	521,876	201,439	100,707	46,254
Canada	1,724,489	1,416,497	934,219	446,644	35,634	294,550	209,807	66,877	17,866	13,442
Latin America:										
Argentina	135,003	90,846	89,510	1,000	336	44,122	43,972	109	61	35
Bolivia	27,859	11,019	10,990	-	29	16,840	16,735	19	66	-
Brazil	133,019	46,791	44,156	-	2,635	86,133	81,769	287	4,077	95
Chile	78,344	22,703	22,587	-	116	55,635	54,975	233	427	6
Colombia	193,786	138,271	137,520	-	751	55,446	54,900	243	303	69
Cuba	284,243	181,553	134,379	43,300	3,874	102,675	99,726	1,381	1,238	15
Dominican Republic	67,189	48,247	48,121	-	126	18,942	18,920	22	-	-
Guatemala	64,891	49,544	8,839	31,700	9,005	15,347	15,340	2	5	-
Mexico	392,590	280,632	269,649	9,900	1,083	111,774	109,571	1,640	563	144
Netherlands W. Indies & Surinam	73,282	41,298	16,954	11,520	12,824	31,984	9,866	6,433	15,685	-
Panama, Republic of	129,584	18,731	18,629	-	102	110,793	80,276	4,699	25,818	-
Peru	72,046	30,968	30,879	-	89	41,072	36,964	128	3,980	6
El Salvador	39,173	24,282	7,164	4,500	12,618	14,890	14,876	-	14	1
Uruguay	36,355	23,331	19,899	-	3,672	12,794	25,046	1,278	6,470	30
Venezuela	787,739	663,051	662,667	-	384	124,311	118,132	5,470	689	377
Other Latin America	135,967	75,326	53,226	10,500	11,600	59,586	56,869	1,906	811	1,055
Total Latin America	2,670,970	1,746,793	1,575,129	112,420	59,244	922,344	837,987	23,890	60,507	1,833
Asia:										
China Mainland	36,828	30,162	29,583	342	237	6,666	6,666	-	-	-
Hong Kong	66,496	33,291	29,010	-	4,281	33,141	32,243	40	898	64
India	78,407	68,604	50,751	16,000	1,853	9,189	8,705	-	484	614
Indonesia	166,656	164,622	20,377	143,510	735	2,034	2,034	-	-	-
Iran	29,682	24,818	24,776	-	42	4,864	4,860	-	4	-
Israel	40,552	37,833	31,250	-	6,603	2,699	2,697	-	2	-
Japan	585,907	568,894	507,187	38,617	23,090	16,998	16,884	100	14	15
Korea, Republic of	105,771	104,126	99,054	4,668	404	1,645	1,645	-	-	-
Philippines	216,973	194,413	170,244	10,032	14,137	22,508	22,154	309	45	52
Taiwan (Formosa)	78,064	71,309	65,966	3,340	2,003	6,755	6,405	350	-	-
Thailand	169,850	163,738	30,751	134,799	188	4,112	4,093	10	9	-
Other Asia	405,173	378,961	270,851	88,479	19,631	25,930	25,646	-	284	282
Total Asia	1,980,359	1,842,791	1,329,800	439,787	73,204	136,541	134,032	809	1,700	1,027
Other countries:										
Australia	78,444	74,401	24,233	47,000	2,868	3,532	3,418	95	19	511
Belgian Congo	40,795	40,249	19,373	13,070	7,806	546	496	-	50	-
Egypt	53,207	51,628	24,461	26,000	1,147	1,429	1,379	-	50	150
Union of South Africa	49,087	46,528	13,840	32,600	88	1,914	1,907	-	7	645
All other	155,722	110,251	87,994	4,050	18,207	43,960	37,973	630	5,357	1,511
Total other countries	377,255	323,057	170,221	122,720	30,116	51,381	45,173	725	5,483	2,817
International	1,635,373	1,635,343	70,200	1,559,211	5,932	30	-	30	-	-
Grand total	14,883,713	12,589,472	5,724,589	5,742,493	1,122,390	2,228,868	1,748,875	293,730	186,263	65,373

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of July 31, 1957

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to: Foreign banks and official institutions	Loans to: Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
Europe:									
Austria	4,391	4,389	1,476	11	992	1,906	6	6	-
Belgium	23,467	22,874	314	8,473	6,464	7,623	593	566	27
Czechoslovakia	124	124	111	-	13	-	-	-	-
Denmark	6,785	6,593	264	86	2,318	3,925	192	192	-
Finland	3,595	3,591	5	-	686	2,900	4	1	3
France	95,798	92,937	2,888	3,237	9,498	77,314	2,861	963	1,898
Germany, Federal Republic of	152,574	124,578	24,301	4,134	22,365	73,578	27,996	27,836	160
Greece	5,607	5,596	3	352	4,148	1,093	11	11	-
Italy	59,044	58,666	24,826	3,682	12,966	17,692	378	223	155
Netherlands	27,102	26,560	701	4,174	15,951	5,734	542	511	31
Norway	17,007	16,861	631	6,843	2,331	7,056	146	146	-
Poland	21	17	-	-	17	-	4	4	-
Portugal	1,368	1,332	200	31	1,073	28	36	36	-
Rumania	2	2	-	-	2	-	-	-	-
Spain	12,443	11,594	8,672	1,547	319	656	849	849	-
Sweden	12,977	12,335	448	204	4,241	7,442	642	608	34
Switzerland	30,583	27,373	7,642	14,085	3,676	1,770	3,210	3,172	38
Turkey	63,342	63,266	59,688	2	3,576	-	76	76	-
U.S.S.R.	-	-	-	-	-	-	-	-	-
United Kingdom	122,839	44,313	25,253	1,565	12,973	4,522	78,526	72 954	5,572
Yugoslavia	1,975	1,975	1,835	-	140	-	-	-	-
Other Europe	8,441	7,932	2,308	4,578	984	62	509	310	199
Total Europe	649,425	532,904	161,766	53,404	104,433	213,301	116,521	108,404	8,117
Canada	124,895	78,122	20,420	34,997	8,353	14,392	46,773	42,671	4,102
Latin America:									
Argentina	46,848	46,644	15,102	1,908	8,766	20,868	204	195	9
Bolivia	4,465	4,465	213	131	4,026	95	-	-	-
Brazil	93,905	93,775	31,901	14,070	22,151	25,653	130	94	36
Chile	32,768	32,535	3,977	3,585	8,744	16,229	33	1	32
Colombia	98,465	98,437	29,439	9,429	43,536	16,033	28	12	16
Cuba	91,033	90,808	55,709	6,597	15,142	13,360	225	211	14
Dominican Republic	15,129	15,041	2,013	309	2,195	10,524	88	-	88
Guatemala	9,618	9,613	153	556	6,738	2,166	5	-	5
Mexico	212,396	209,938	61,842	44,448	20,950	82,698	2,458	1,901	557
Netherlands West Indies & Surinam	2,378	2,369	1	660	1,520	188	9	9	-
Panama, Republic of	13,087	13,073	126	9,801	2,856	290	14	7	7
Peru	35,770	35,754	7,849	3,429	17,466	7,010	16	16	-
El Salvador	7,716	7,716	96	588	3,941	3,091	-	-	-
Uruguay	24,885	24,871	9,264	1,542	990	13,075	14	14	-
Venezuela	159,078	157,152	25,149	46,298	49,145	36,560	1,926	1,259	667
Other Latin America	52,851	52,815	6,367	18,294	23,291	4,863	36	32	4
Total Latin America	900,198	895 006	249,201	161,645	231,457	252,703	5,186	3,751	1,435
Asia:									
China Mainland	2,486	2,486	2,480	-	6	-	-	-	-
Hong Kong	7,145	7,123	1,996	1,786	3,298	43	22	22	-
India	11,066	10,842	1,475	76	8,272	1,019	224	224	-
Indonesia	75	75	-	3	72	-	-	-	-
Iran	24,302	24,289	252	64	23,973	-	13	-	13
Israel	22,068	22,062	6,351	1,869	1,246	12,576	6	-	6
Japan	250,125	250,119	39,510	9,007	33,510	168,092	6	6	-
Korea, Republic of	1,889	1,889	302	-	1,587	20	-	-	-
Philippines	28,130	28,121	26,895	422	1,207	197	9	3	6
Taiwan (Formosa)	6,028	6,028	5,416	3	7	602	-	-	-
Thailand	11,133	11,133	8,012	-	2,352	769	-	-	-
Other Asia	58,897	58,633	45,626	431	12,170	406	264	189	75
Total Asia	423,344	422,800	137,715	13,681	87,680	183,724	544	444	100
Other countries:									
Australia	12,018	10,919	1,422	4	4,362	5,131	1,099	519	580
Belgian Congo	6,204	6,174	1,133	4	4,833	204	30	24	6
Egypt	1,074	1,023	49	474	500	-	51	15	36
Union of South Africa	11,873	11,736	3,453	1,280	6,655	408	137	84	53
All other	14,868	13,597	3,062	1,217	7,734	1,584	1,271	354	917
Total other countries	46,037	43,449	9,119	2,919	24,084	7,327	2,588	996	1,592
International	21	21	21	-	-	-	-	-	-
Grand total	2,143,914	1,972,302	578,242	266,606	456,007	671,447	171,612	156,266	15,346

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during July, 1957

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	34	-	-	34	-	-	41	-	-	32	9	-
Belgium	6,042	20	480	3,137	780	1,625	6,496	2,651	400	2,694	128	623
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	158	-	24	76	41	17	103	-	5	98	-	-
Finland	14	-	-	-	14	-	-	-	-	-	-	-
France	8,179	20	387	5,603	236	1,933	8,139	71	990	5,924	217	937
Germany, Federal Republic of	13,366	-	28	338	653	12,347	2,267	3	-	218	1,171	875
Greece	35	-	-	25	-	10	24	1	2	20	1	-
Italy	1,512	-	-	427	946	139	625	78	21	501	13	12
Netherlands	11,216	424	980	5,057	1,040	3,715	6,092	14	170	3,211	507	2,190
Norway	852	70	21	463	249	49	589	94	16	377	32	10
Poland	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	818	-	-	717	70	31	299	-	-	286	5	8
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	203	-	4	193	-	6	226	-	-	62	164	-
Sweden	596	-	161	301	126	8	182	8	51	41	82	-
Switzerland	64,198	1,432	5,450	48,612	3,330	5,374	51,097	407	2,011	43,477	1,829	3,373
Turkey	13	-	-	13	-	-	15	-	-	15	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	52,422	12,333	784	27,980	1,238	10,087	124,335	86,486	768	22,292	2,957	11,832
Yugoslavia	-	-	-	-	-	-	85	-	-	80	-	5
Other Europe	4,310	2,042	60	1,880	132	196	1,441	360	9	835	40	197
Total Europe	163,968	16,341	8,379	94,856	8,855	35,537	201,996	90,173	4,443	80,163	7,155	20,062
Canada	78,134	4,239	12,661	19,012	12,392	29,830	161,731	4,747	17,118	24,889	77,988	36,989
Latin America:												
Argentina	1,064	1	7	973	71	12	951	-	4	843	49	55
Bolivia	112	-	-	93	9	10	83	-	-	77	-	6
Brazil	1,785	24	27	694	1,013	37	753	7	25	694	12	15
Chile	946	36	8	717	32	153	1,177	-	7	788	318	64
Colombia	491	-	7	122	345	17	157	-	5	59	76	17
Cuba	3,055	-	377	2,101	406	171	2,813	8	106	2,348	109	242
Dominican Republic	52	-	-	51	-	1	14	-	-	14	-	-
Guatemala	23	-	-	21	-	2	94	-	1	88	-	5
Mexico	3,856	19	504	2,335	454	344	2,549	365	37	1,860	28	259
Netherlands W. Indies & Surinam	899	-	134	528	75	162	1,309	-	409	586	108	206
Panama, Republic of	4,504	97	40	3,249	344	774	5,101	-	286	4,079	416	320
Peru	219	-	24	186	-	9	134	-	-	116	-	18
El Salvador	94	-	-	82	12	-	188	13	-	10	165	-
Uruguay	4,082	-	73	3,569	109	331	2,821	-	56	2,175	295	295
Venezuela	3,510	3	13	2,619	176	699	3,489	8	39	2,833	14	595
Other Latin America	1,056	-	-	753	201	102	633	1	9	264	194	165
Total Latin America	25,748	180	1,214	18,283	3,247	2,824	22,266	402	984	16,834	1,784	2,262
Asia:												
China Mainland	446	-	3	404	-	39	350	-	-	320	-	30
Hong Kong	3,899	-	6	1,975	1,792	126	3,500	-	79	3,210	71	140
India	159	-	51	108	-	-	101	-	-	101	-	-
Indonesia	49	-	-	18	13	18	32	-	-	17	13	2
Iran	22	-	-	19	-	3	12	-	-	11	-	1
Israel	127	-	7	119	1	-	3,369	-	1	24	3,337	7
Japan	91	19	10	47	6	9	73	4	-	65	-	4
Korea, Republic of	11	-	-	1	10	-	-	-	-	-	-	-
Philippines	647	-	-	69	527	51	178	3	10	84	10	69
Taiwan (Formosa)	11	-	-	11	-	-	23	-	-	21	2	-
Thailand	69	-	-	69	-	-	49	-	-	49	-	-
Other Asia	1,785	483	27	623	630	22	494	-	6	358	122	8
Total Asia	7,316	502	104	3,463	2,979	268	8,175	7	96	4,260	3,555	257
Other countries:												
Australia	420	-	-	57	363	-	176	-	-	136	15	25
Belgian Congo	6	-	-	6	-	-	3	-	-	3	-	-
Egypt	31	-	-	18	-	13	35	-	-	17	-	18
Union of South Africa	138	-	-	100	-	38	79	-	3	61	2	13
All other	1,173	34	10	739	34	356	790	11	24	596	71	48
Total other countries	1,768	34	10	920	397	407	1,043	11	27	813	88	104
International	4,693	299	1,638	516	2,240	-	5,894	2,100	58	378	3,352	6
Grand total	281,627	21,595	24,006	137,050	30,110	68,866	401,105	97,440	22,726	127,337	93,922	59,680

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1956				1957	1956				1957
	March	June	September	December	March	March	June	September	December	March
Europe:										
Austria	1,197	1,365	1,465	1,176	1,296	2,074	2,508	3,467	3,145 r	2,092
Belgium	30,363	27,091	25,448	25,786	21,984	8,080	8,697	9,683	12,429 r	12,544
Czechoslovakia	211	209	212	208	210	903	3,681	3,899	3,984	3,934
Denmark	247	914	1,227	838	856	6,389	2,500	3,617	6,930	6,403
Finland	480	1,098	948	1,418	1,274	1,355	1,148	1,293	1,770	1,092
France	16,407	21,788	21,563	21,730	21,892	20,978	20,978	18,482	20,585 r	24,001
Germany	4,822	5,317	5,761	5,893	7,206	18,544	17,263	19,068	30,363	27,545
Greece	3,675	3,114	3,468	3,226	3,873	2,685	2,772	2,709	3,199	4,251
Italy	6,081	7,968	9,441	9,384	11,386	27,986	29,781	31,073	28,970 r	31,283
Netherlands	10,049	9,127	10,419	12,589	11,653	18,953	18,381	21,295	24,785r	25,345
Norway	8,362	9,890	9,347	11,610	13,489	3,892	3,167	3,204	3,289	4,078
Poland	15	11	17	16	11	4,310	11,293	11,381	10,756 r	2,974
Portugal	1,088	1,969	1,162	884	608	1,669	1,271	1,604	1,093	1,918
Rumania	184	390	393	100	103	170	30	18	8	5
Spain	10,210	12,247	10,369	8,514	7,934	8,528	9,788	11,263	14,263 r	11,767
Sweden	3,706	4,152	3,412	6,781	5,290	4,714	4,946	4,622	8,790	12,027
Switzerland	9,389	7,998	7,491	6,337	8,273	3,892	5,087	4,979	9,152 r	5,932
Turkey	1,477	1,734	1,317	1,629	1,500	17,154	18,033	18,302	18,161 r	16,468
U.S.S.R.	292	349	281	-	270	49	76	69	96	93
United Kingdom	49,304	54,033	66,304	66,088	64,079	62,243	58,332	57,947	53,899	59,604
Yugoslavia	322	194	427	444	183	4,457	4,284	2,288	3,048 r	2,125
Other Europe	603	896	890	795	698	2,868	4,409	5,065	5,524	7,820
Total Europe	158,364	171,854	181,156	185,602	183,952	221,733	226,288	235,328	264,239 r	263,501
Canada	31,098	28,049	33,180	27,979 r	20,361	102,613	116,394	108,606	108,485 r	114,609
Latin America:										
Argentina	3,832	4,927	5,396	5,734	6,264	10,840	8,688	10,183	9,216	12,696
Bolivia	1,785	2,214	1,615	1,869	1,438	2,758	2,682	2,733	2,883	2,343
Brazil	10,273	11,434	11,827	12,752	13,594	54,313	55,457	54,636	59,415	52,457
Chile	4,663	3,892	4,884	3,273	3,451	11,088	9,903	10,687	11,977	12,854
Colombia	4,184	4,767	4,842	7,618	7,996	17,991	19,690	18,439	19,550 r	20,048
Cuba	5,622	5,526	4,872	7,569 r	8,073	16,899	16,508	14,380	22,112	30,504
Dominican Republic	148	213	334	416	322	2,315	2,703	2,698	3,311	2,776
Guatemala	1,054	1,024	749	895	976	3,293	4,070	4,893	4,702	6,542
Mexico	3,438	3,302	3,784	3,922	3,865	30,466	31,860	30,493	29,709 r	30,384
Netherlands W. Indies & Surinam	3,264	2,200	1,857	1,996	2,453	843	982	1,108	917	1,423
Panama, Republic of	4,156	8,150	3,732	7,429	7,107	4,921	10,744	9,443	5,004	8,705
Peru	17,526	15,829	14,199	8,647 r	11,029	11,780	19,272	20,149	15,229 r	14,722
El Salvador	96	239	144	295	243	2,007	2,173	2,114	2,593	2,645
Uruguay	3,139	3,933	4,827	2,364	3,672	3,970	4,683	6,141	5,736	4,203
Venezuela	6,510	7,519	7,952	9,883	11,961	22,372	27,165	26,903	28,845	32,211
Other Latin America	3,171	3,086	4,124	2,910	3,091	13,597	14,939	14,411	15,882	19,354
Total Latin America	74,863	78,845	74,476	76,954 r	85,795	209,413	231,429	229,426	237,081 r	253,277
Asia:										
China Mainland	1,709	1,677	1,592	1,587	1,595	8,301	8,151	8,119	8,099	8,073
Hong Kong	1,501	1,604	1,464	1,981	1,499	1,298	1,337	1,237	1,468	2,015
India	4,500	4,560	4,083	4,102	2,949	7,714	9,428	9,310	8,173	9,222
Indonesia	1,372	1,161	2,072	1,046	2,049	1,938	1,764	3,378	3,698	3,212
Iran	1,588	1,636	1,961	2,179	1,998	3,422	4,916	5,405	5,545	4,752
Israel	1,533	1,482	1,198	986	1,009	8,930	8,998	6,145	11,130 r	9,591
Japan	10,330	13,767	15,389	20,067	28,962	17,822	20,586	20,250	28,144	38,941
Korea, Republic of	380	422	379	261	237	202	434	772	496	807
Philippines	2,777	2,373	3,318	2,383	2,581	6,957	8,598	8,118	9,059	7,655
Taiwan (Formosa)	356	259	276	284	974	1,059	1,750	1,401	918	1,116
Thailand	9,045	8,986	7,829	8,102	8,288	7,507	8,323	7,882	9,346	7,653
Other Asia	5,418	5,961	5,486	4,910	4,323	10,142	12,271	13,417	15,587 r	15,774
Total Asia	40,509	43,888	44,987	47,888	56,864	75,292	86,476	85,634	101,623 r	108,811
Other countries:										
Australia	6,533	7,056	8,799	12,885	11,823	9,130	8,036	8,604	9,915	12,665
Belgian Congo	465	325	347	212	305	2,181	2,185	3,284	3,341	2,994
Egypt	390	574	550	553	512	3,980	3,815	3,110	2,763	3,407
Union of South Africa	907	914	868	987	1,178	6,676	7,107	7,898	7,692	7,335
All other	4,017	3,911	5,588	5,145	6,065	8,744	10,046	11,131	11,327	12,462
Total other countries	12,332	12,780	16,152	19,782	19,901	30,651	31,189	34,017	35,038	38,863
International	-	-	-	-	-	169	207	211	140	91
Grand total	317,366	334,816	349,933	358,145 r	366,873	639,891	693,978	693,282	746,606 r	779,152

1/ As reported by exporters, importers, and industrial and commercial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

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